GRUPO CARSO, S.A. DE C.V./

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April 29th., 2002

Securities and Exchange Comission

Office of International Corporate Finance

450 Fifth Street, N.W. Washington

U.S.F

02028771

SUPPL

PROCESSED

MAY 1 4 2002

THOMSON

Reference. Grupo Carso, S.A. de C.V. File Number 82 - 3175

Enclosed, find the unaudited consolidated and non consolidated financial statements as of march 31, 2002 and 2001 for GRUPO CARSO, S.A. DE C.V.

This statements are the traslated versions wich are sent every quarter to the Bolsa Mexicana de Valores, S.A. de C.V. (BMV).

Included are:

Balance sheet, income statement, statement of changes in financial position, breakdown of main concepts, ratios and data per share.

The following information is also sent to the BMV:

Notes to the financial statements

Constructions in process

FX Position

Products Manufactured

Raw Materials

Plants and Equipment

Personnel

Unconsolidated financial statements.

Sincerely,

C.P. Quintín Humberto Botas Hernández

Attorney in fact

Lic. Alejandro Archundia Becerra Attorney in fact

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STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

Quarter: 1 Year: 2002

CONSOLIDATED FINANCIAL STATEMENT

AT MARCH 31 OF 2002 AND 2001 (Thousands of Pesos)

TOTAL ASSETS		Final Prin					
TOTAL ASSETS	REF	CONCERTS	QUARTER OF PRE	SENT	DUARTER OF PREVIOU		
2 CURRENT ASSETS 2 CASHAND SHORT TIESMINVESTMENTS 3 CASHAND SHORT TIESMINVESTMENTS 4 ACCOUNTS SHORD TIESMINVESTMENTS 4 ACCOUNTS SHORD DOCUMENTS RECEIVABLE (NET) 5 CHAPTER OF THE SHORT SH	S	CONCETTS	Amount	%	Amount	%	
2 CURRENT ASSETS 2 CASHAND SHORT TIESMINVESTMENTS 3 CASHAND SHORT TIESMINVESTMENTS 4 ACCOUNTS SHORD TIESMINVESTMENTS 4 ACCOUNTS SHORD DOCUMENTS RECEIVABLE (NET) 5 CHAPTER OF THE SHORT SH							
A	1	TOTAL ASSETS	64,342,665	100	87,439,386	100	
4 ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) 5 OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE 6 INVENTORIES 7 OTHER CURRENT ASSETS 7 OTHER CURRENT ASSETS 8 1245.871 0 91.479 8 LONG-TERM 9 ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) 9 DOCUMENTS RECEIVABLE (NET) 10 INVESTMENT IN SHARES OF SUBSIDIARIES 1 AND NON-CONSOLIDATED 1 AND NON-CONSOLIDATED 1 AT 72.858 2 1.457.846 2 1.457.846 2 1.457.846 1 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384 4 1 2.872.384 3 1 2.872.384	2	CURRENT ASSETS	23,534,668	37	34,056,863	39	
5 OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE 1 288,280 2 10,400,525 12 6 INVENTORIES 9,187,988 14 10,171,335 12 7 OTHER CURRENT ASSETS 245,871 0 91,479 0 8 LONG-TERM 22,98,459 3 4,480,049 5 9 ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) 95,060 0 149,819 0 10 INVESTMENT IN SHARES OF SUBSIDIARIES 1 1472,868 2 1,457,846 2 AND NON-CONSOLIDATED 1,472,868 2 1,457,846 2 1,457,846 2 11 OTHER INVESTMENTS 641,541 1 2,572,944 3 2373,767 27 13 PROPERTY 24,775,846 2 1,479,846 2 1,475,846 2 22,772,844 3 22,872,934 3 3 23,731,787 27 20,772 4 22,775,786 5 4 24,775,846 5 24,775,784 4 200,285,744,3	3	• • • • • • • • • • • • • • • • • • • •	4,607,919				
INVENTORIES 9.187.968 14					· ' '		
7 OTHER CURRENT ASSETS							
B			,				
ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) 95,080 0 149,819 0			,				
INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSCILDATED 1,472,858 2 1,457,846 2 2 2 2 2 2 2 2 2							
AND NON-CONSOLIDATED OTHER INVESTMENTS 641,541 DTHER INVESTMENTS 641,545 PROPERTY, PLANT AND EQUIPMENT 39,353,575 PROPERTY 24,179,674 MACHINERY AND INDUSTRIAL 28,875,084 50 OTHER EQUIPMENT 4280,215 74,227,568 51 ACQUIMLATED DEPRECIATION CONSTRUCTION IN PROGRESS 1944,959 32,232,038 33 18 DEFERRED ASSETS (NET) 4,573,681 71 TOTAL LIABILITIES 38,865,488 100 53,106,959 100 CURRENT LIABILITIES 37,865,548 100 53,106,959 100 CURRENT LIABILITIES 38,865,488 100 53,106,959 100 CURRENT LIABILITIES 38,865,548 100 53,106,959 100 100 CURRENT LIABILITIES 38,865,548 100 53,106,959 100 100 100 100 100 100 100		· · · · · · · · · · · · · · · · · · ·	95,000		143,013	ı ı	
11 OTHER INVESTMENTS	10		1 472 858	2	1 457 846	2	
12 PROPERTY, PLANT AND EQUIPMENT 33,535,457 52 34,500,300 39 PROPERTY 24,179,675 38 23,731,787 27 27 27 27 27 27 27	11	` ` `	· · ·				
PROPERTY 24,179,674 38 23,731,787 27	B I		•				
14 MACHINERY AND INDUSTRIAL OTHER EQUIPMENT 28,975,084 45 7 4,227,568 5 5 4,227,568 5 7 4,227,568 5 5 7 4,227,568 5 5 7 4,227,568 5 5 7 4,227,568 5 5 7 4,227,568 5 7 7 7 2,275,268 7 7 7 2,275,268 7 7 7 2,275,268 7 7 7 2,275,268 7 7 7 2,275,268 7 7 7 2,275,268 7 7 7 2,275,268 7 7 13,215,251 15 7 2,275,268 7 7 13,215,251 15 7 2,275,268 7 7 13,215,251 15 7 2,275,268 7 7 13,215,251 15 7 2,275,268 7 7 13,215,251 15 7 2,275,268 7 7 13,215,251 15 7 2,275,268 7 7 13,215,251 15 7 2,275,268 7 7 2,275,268 7 1 2,275,268 7 7 2,275,268 7 1 2,275,275,268 7 1 2,275,275,268 7 1 2,275,275,268 7 1 2,275,275,268 7 1 2,275,275,268 7 1 2,275,275,275,275,275,275,275,275,275,27				i .	1 ' '		
15 OTHER EQUIPMENT							
17							
DEFERRED ASSETS (NET)	16	ACCUMULATED DEPRECIATION	25,744,475	40	25,647,433	29	
19 OTHER ASSETS	17		1,944,959				
TOTAL LIABILITIES 38,686,548 100 53,106,959 100	18	• •	, ,	· ·	' '		
21 CURRENT LIABILITIES 22 SUPPLIERS 3,222,707 8 3,390,311 6 23 BANK LOANS 6,520,591 17 7,967,566 15 24 STOCK MARKET LOANS 3,359,357 9 8,407,417 16 25 TAXES TO BE PAID 719,049 2 914,471 2 26 OTHER CURRENT LIABILITIES 12,176,710 31 13,347,581 25 28 BANK LOANS 12,158,454 31 8,416,909 16 29 STOCK MARKET LOANS 0 0 0 0 0 0 THER LOANS 18,256 0 4,930,672 9 31 DEFERRED LOANS 18,256 0 4,930,672 9 32 OTHER LIABILITIES 137,315 0 209,454 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 25,656,117 100 34,332,427 100 34 MINORITY INTEREST 4,973,666 19 9,566,364 28 35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 36 CONTRIBUTED CAPITAL 7,003,906 27 9,622,088 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 1,696,166 7 2,546,293 7 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	. 19	OTHER ASSETS	489,400	1	886,563	1	
22 SUPPLIERS 23 BANK LOANS 24 STOCK MARKET LOANS 25 TAXES TO BE PAID 26 OTHER CURRENT LIABILITIES 27 LONG-TERM LIABILITIES 28 BANK LOANS 3,311,719 39 9,908,329 30 OTHER LOANS 3,611,719 30 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20	TOTAL LIABILITIES	38,686,548	100	53,106,959	100	
22 SUPPLIERS 3,222,707 8 3,390,311 6	21	CURRENT LIABILITIES	17.433.423	45	30,588,094	58	
STOCK MARKET LOANS 3,359,357 9 8,407,417 16		·	' '	8	1	6	
TAXES TO BE PAID T19,049 2 914,471 2 2 2 2 2 2 3 3 3 3	23	BANK LOANS	6,520,591	17	7,967,566	15	
26 OTHER CURRENT LIABILITIES 27 LONG-TERM LIABILITIES 28 BANK LOANS 30 12,176,710 31 13,347,581 25 28 BANK LOANS 30 OTHER LOANS 30 OTHER LOANS 31 18,256 0 4,930,672 9 31 DEFERRED LOANS 31 DEFERRED LOANS 32 OTHER LIABILITIES 33,9100 23 8,961,830 17 32 OTHER LIABILITIES 31,7315 0 209,454 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 25,656,117 100 34,332,427 100 34 MINORITY INTEREST 4,973,666 19 9,566,364 28 35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 36 CONTRIBUTED CAPITAL 7,003,906 27 9,622,088 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 40 CAPITAL INCREASE (DECREASE) 41 CAPITAL INCREASE (DECREASE) 42 RETAINED EARNINGS AND CAPITAL RESERVE 44 REPURCHASE FUND OF SHARES 5 (SHORTFALL) IN RESTATEMENT OF STOCK 44 HOLDERS' EQUITY 5 (34,345,836) (134) (32,511,101) (95)	24	STOCK MARKET LOANS	3,359,357	9	8,407,417	16	
27 LONG-TERM LIABILITIES 12,176,710 31 13,347,581 25	25	TAXES TO BE PAID	719,049	2	914,471	2	
28 BANK LOANS 12,158,454 31 8,416,909 16 29 STOCK MARKET LOANS 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	26	OTHER CURRENT LIABILITIES	3,611,719	9	9,908,329	19	
29 STOCK MARKET LOANS 0 OTHER LOANS 18,256 0 18,256 0 4,930,672 9 31 DEFERRED LOANS 32 OTHER LIABILITIES 137,315 0 209,454 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 25,656,117 100 34,332,427 100 34 MINORITY INTEREST 4,973,666 19 9,566,364 28 35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 36 CONTRIBUTED CAPITAL 7,003,906 27 9,622,088 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,360,291 4 1,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 1,696,166 7 2,546,293 7 40 CAPITAL INCREASE (DECREASE) 1,678,545 3 15,143,975 44 42 RETAINED EARNINGS AND CAPITAL RESERVE 43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (34,345,836) (134) (32,511,101) (95)	27	LONG-TERM LIABILITIES	12,176,710	31	13,347,581	25	
30 OTHER LOANS 18,256 0 4,930,672 9 31 DEFERRED LOANS 8,939,100 23 8,961,830 17 32 OTHER LIABILITIES 137,315 0 209,454 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 25,656,117 100 34,332,427 100 34 MINORITY INTEREST 4,973,666 19 9,566,364 28 35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 36 CONTRIBUTED CAPITAL 7,003,906 27 9,622,088 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,360,291 4 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 1,696,166 7 2,546,293 7 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	28	BANK LOANS	12,158,454	31	8,416,909	16	
31 DEFERRED LOANS 8,939,100 23 8,961,830 17 32 OTHER LIABILITIES 137,315 0 209,454 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 25,656,117 100 34,332,427 100 34 MINORITY INTEREST 4,973,666 19 9,566,364 28 35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 36 CONTRIBUTED CAPITAL 7,003,906 27 9,622,088 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,360,291 4 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 1,696,166 7 2,546,293 7 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 13,678,545 53 15,143,975 44 42 RETAINED EARNINGS AND CAPITAL RESERVE 45,030,329 176 44,221,334 129 43 REPURCHASE FUND OF SHARES 2,189,683 9 2,919,443 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (34,345,836) (134) (32,511,101) (95)	29	STOCK MARKET LOANS	0	0	0	0	
32 OTHER LIABILITIES 33 CONSOLIDATED STOCK HOLDERS' EQUITY 25,656,117 34 MINORITY INTEREST 35 MAJORITY INTEREST 36 CONTRIBUTED CAPITAL 37 PAID-IN CAPITAL STOCK (NOMINAL) 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 39 PREMIUM ON SALES OF SHARES 4,973,666 19 9,566,364 28 20,682,451 81 24,766,063 72 7,003,906 27 9,622,088 28 1,029,417 4 1,360,291 4 4,278,323 17 5,715,504 17 9REMIUM ON SALES OF SHARES 50 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 42 RETAINED EARNINGS AND CAPITAL RESERVE 43 REPURCHASE FUND OF SHARES 51 13,678,545 53 15,143,975 54 44 52 REPURCHASE FUND OF SHARES 53 15,143,975 54 44 55 15 15 15 15 15 15 15 15 15 15 15 15 1	30	OTHER LOANS	18,256	0	4,930,672	9	
33 CONSOLIDATED STOCK HOLDERS' EQUITY 25,656,117 100 34,332,427 100 34 MINORITY INTEREST 4,973,666 19 9,566,364 28 35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 36 CONTRIBUTED CAPITAL 7,003,906 27 9,622,088 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,360,291 4 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 1,696,166 7 2,546,293 7 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 13,678,545 53 15,143,975 44 42 RETAINED EARNINGS AND CAPITAL RESERVE 45,030,329 176 44,221,334 129 43 REPURCHASE FUND OF SHARES 2,189,683 9 2,919,443 9 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (34,345,836) (134) (32,511,101) (95)	31	DEFERRED LOANS	8,939,100	23	8,961,830	17	
34 MINORITY INTEREST	32	OTHER LIABILITIES	137,315	0	209,454	0	
35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 7,003,906 27 9,622,088 28 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,360,291 4 4 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 0 0 0 0 0 0 0 0 0	33	CONSOLIDATED STOCK HOLDERS' EQUITY	25,656,117	100	34,332,427	100	
35 MAJORITY INTEREST 20,682,451 81 24,766,063 72 7,003,906 27 9,622,088 28 28 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,360,291 4 4 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 0 0 0 0 0 0 0 0 0 0 0	34	MINORITY INTEREST	4,973,666	19		28	
37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,360,291 4 4 4 4 4 4 4 4 4					1 ' '		
38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,278,323 17 5,715,504 17 39 PREMIUM ON SALES OF SHARES 0 0 0 0 0 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 13,678,545 53 15,143,975 44 42 RETAINED EARNINGS AND CAPITAL RESERVE 45,030,329 176 44,221,334 129 43 REPURCHASE FUND OF SHARES 2,189,683 9 2,919,443 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (34,345,836) (134) (32,511,101) (95)	4	1	· · ·	1	1		
39		i '	· '		1		
40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0			1	1	L '	1 8	
41 CAPITAL INCREASE (DECREASE) 13,678,545 53 15,143,975 44 42 RETAINED EARNINGS AND CAPITAL RESERVE 45,030,329 176 44,221,334 129 43 REPURCHASE FUND OF SHARES 2,189,683 9 2,919,443 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS EQUITY (34,345,836) (134) (32,511,101) (95)			.,,	į.	1 ' '		
42 RETAINED EARNINGS AND CAPITAL RESERVE 45,030,329 176 44,221,334 129 43 REPURCHASE FUND OF SHARES 2,189,683 9 2,919,443 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (34,345,836) (134) (32,511,101) (95)					1	i I	
43 REPURCHASE FUND OF SHARES 2,189,683 9 2,919,443 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (34,345,836) (134) (32,511,101) (95)				1	1 ' '		
44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS EQUITY (34,345,836) (134) (32,511,101) (95)							
HOLDERS' EQUITY (34,345,836) (134) (32,511,101) (95)	ł	1	2,109,000	"	2,313,443	"	
45 NET INCOME FOR THE YEAR 804,369 3 514,299 1	""	₹	(34,345,836)	(134)	(32,511,101)	(95)	
45 NET INCOME FOR THE YEAR 804,369 3 514,299 1	1						
	45	NET INCOME FOR THE YEAR	804,369	3	514,299	1	

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR:2002

CONSOLIDATED FINANCIAL STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

REF	CONCEPTS	QUARTER OF PRE FINANCIAL YEA		QUARTER OF PREVIOUS FINANCIAL YEAR		
S		Amount	%	Amount	%	
3	CASH AND SHORT-TERM INVESTMENTS	4,607,919	100	5,488,582	100	
46	CASH	4,607,515 679,515	15	469,126	9	
47	SHORT-TERM INVESTMENTS	3,928,404	85	5,019,456	91	
18	DEFERRED ASSETS (NET)	4,573,681	100	13,515,521	100	
48	AMORTIZED OR REDEEMED EXPENSES	3,177,204	69	2,765,868	20	
49	GOODWILL	1,348,860	29	10,715,193	79	
50	DEFERRED TAXES	47,453	1	34,460	0	
51	OTHERS	164	0	0	0	
21	CURRENT LIABILITIES	17,433,423	100	30,588,094	100	
52	FOREING CURRENCY LIABILITIES	2,555,141	15	12,654,490	41	
53	MEXICAN PESOS LIABILITIES	14,878,282	85	17,933,604	59	
24	STOCK MARKET LOANS	3,359,357	100	8,407,417	100	
54	COMMERCIAL PAPER	3,359,357	100	5,898,937	70	
55	CURRENT MATURITIES OF MEDIUM TERM NOTES	0	0	2,508,480	30	
56	CURRENT MATURITIES OF BONDS	0	0	0	0	
26	OTHER CURRENT LIABILITIES	3,611,719	100	9,908,329	100	
57	OTHER CURRENT LIABILITIES WITH COST	201,021	6	715,918	7	
58	OTHER CURRENT LIABILITIES WITHOUT COST	3,410,698	94	9,192,411	93	
27	LONG-TERM LIABILITIES	12,176,710	100	13,347,581	100	
59	FOREING CURRENCY LIABILITIES	5,714,190	47	11,915,407	89	
60	MEXICAN PESOS LIABILITIES	6,462,520	53	1,432,174	11	
29	STOCK MARKET LOANS	0	100	0	100	
61	BONDS		0		0	
62	MEDIUM TERM NOTES		0	:	0	
30 63	OTHER LOANS OTHER LOANS WITH COST	18,256	100	4,930,672	100	
64	OTHER LOANS WITH COST	18,256 l	100	4,930,672 0	100 0	
04		.0	U	Ů	U	
31	DEFERRED LOANS	8,939,100	100	8,961,830	100	
65	NEGATIVE GOODWILL	65,694	1	384,918	4	
66 67	DEFERRED TAXES	8,873,152	99	8,467,534	94	
6/	OTHERS	254	0	109,378	1	
32	OTHER LIABILITIES	137,315	100	209,454	100	
68	RESERVES	124,979	91	197,899	94	
69	OTHERS LIABILITIES	12,336	9	11,555	6	
44	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY	(34,345,836)	100	(32,511,101)	100	
70	ACCUMULATED INCOME DUE TO MONETARY POSITION	216,038	1	216,038	1	
71	INCOME FROM NON-MONETARY POSITION ASSETS	(34,561,874)	(101)	(32,727,139)	(101).	

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:1

YEAR:2002

CONSOLIDATED FINANCIAL STATEMENT OTHER CONCEPTS

(Thousands of Pesos)

REF		QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
S	CONCEPTS	Amount	Amount
72	WORKING CAPITAL	6,101,245	3,468,769
73	PENSIONS FUND AND SENIORITY PREMIUMS	0	. 0
74	EXECUTIVES (*)	930	1,322
75	EMPLOYERS (*)	41,857	61,340
76	WORKERS (*)	22,383	25,752
77	CIRCULATION SHARES (*)	890,250,000	890,250,000
78	REPURCHASED SHARES (*)	24,750,000	24,750,000

^(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

CONSOLIDATED EARNING STATEMENT

FROM JANUARY THE 1st TO MARCH 31 OF 2002 AND 2001 (Thousands of Pesos)

200020000000000000000000000000000000000					ai Prinung	
REF	CONCEPTS	QUARTER OF PRE FINANCIAL YEA		QUARTER OF PREVIOUS FINANCIAL YEAR		
R	CONCEPTS	Amount	%	Amount	%	
1	NET SALES	11,588,214	100	12,706,069	100	
2	COST OF SALES	8,170,507	71	8,976,522	71	
3	GROSSINCOME	3,417,707	29	3,729,547	29	
4	OPERATING	1,838,159	16	1,825,706	14	
5	OPERATING INCOME	1,579,548	14	1,903,841	15	
6	TOTAL FINANCING COST	280,067	2	762,174	6	
7	INCOME AFTER FINANCING COST	1,299,481	11	1,141,667	9	
8	OTHER FINANCIAL OPERATIONS	(231,592)	(2)	(164,731)	(1)	
9	INCOME BEFORE TAXES AND WORKERS' PROFIT		1			
10	SHARING	1,531,073	13	1,306,398	10	
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING	207.005	_ ا	000.400	_	
11	NET INCOME AFTER TAXES AND WORKERS' PROFIT	607,965	5	696,129	5	
l ''	SHARING	923,108	8	610,269	5	
12	SHARE IN NET INCOME OF SUBSIDIARIES AND	923,100	°۱	010,209	3	
	NON-CONSOLIDATED ASSOCIATES	101.760	1	120,116	1	
13	CONSOLIDATED NET INCOME OF CONTINUOUS	101,700	'	120,110	J.	
İ		1,024,868	9	730,385	6	
14	INCOME OF DISCONTINUOUS OPERATIONS	· · · o	o l	187,829	1	
15	CONSOLIDATED NET INCOME BEFORE			<i>'</i>		
	EXTRAORDINARY ITEMS	1,024,868	9	542,556	4	
16	EXTRAORDINARY ITEMS NET EXPENSES (INCOME)	0	0	0	0	
17	NET EFFECT AT THE BEGINNING OF THE YEAR BY					
4.0	CHANGES IN ACCOUNTING PRINCIPLES	0	0	0	0	
18 19	NET CONSOLIDATED INCOME NET INCOME OF MINORITY INTEREST	1,024,868	9	542,556	4	
19 20	NET INCOME OF MINORITY INTEREST	220,499	2 7	28,257	0	
20	NET INCOME OF MAJORITY INTEREST	804,369	′	514,299	4	

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

CONSOLIDATED EARNING STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

Final Printing

ACCRECATION OF THE PARTY OF THE			areas and a second second second	***************************************		
REF	CONCEPTS	QUARTER OF P FINANCIAL YEA		QUARTER OF PREVIOUS FINANCIAL		
R	CONCERTS	Amount	%	Amount	%	
,						
1	NET SALES	11,588,214	100	12,706,069	100	
21	DOMESTIC	10,516,427	91	11,164,486	88	
22	FOREIGN	1,071,787	9	1,541,583	12	
23	TRANSLATED INTO DOLLARS (***)	117,670	. 1	152,266	1	
6	TOTAL FINANCING COST	280.067	100	762,174	100	
24	INTEREST PAID	613,140	219	1,058,532	139	
25	EXCHANGE LOSSES	207.748	74	432,296	57	
26	INTEREST EARNED	70,097	25	144,629	19	
27	EXCHANGE PROFITS	189,465	68	395,358	52	
28	GAIN DUE TO MONETARY POSITION	(281,259)	(100)	(188,667)	(25)	
8	OTHER FINANCIAL OPERATIONS	(231,592)	100	(164,731)	100	
29	OTHER NET EXPENSES (INCOME) NET	(10,823)	(5)	(81,109)	(49)	
30	(PROFIT) LOSS ON SALE OF OWN SHARES	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	o l	` o´	ì oʻ	
31	(PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS	(220,769)	(95)	(83,622)	(51)	
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING	607.965	100	696,129	100	
32	INCOME TAX	812.011	134	710,250	102	
33	DEFERED INCOME TAX	(350,632) (58)		(121,291)	(17)	
34	WORKERS' PROFIT SHARING	192,681	32	214,142	31	
35	DEFERED WORKERS' PROFIT SHARING	(46,095)	(8)	(106,972)	(15)	

(***) THOUSANDS OF DOLLARS

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR2002

CONSOLIDATED EARNING STATEMENT OTHER CONCEPTS (Thousands of Pesos)

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
36	TOTAL SALES NET INCOME OF THE YEAR NET SALES (**) OPERATION INCOME (**) NET INCOME OF MAYORITY INTEREST(**) NET CONSOLIDATED INCOME (**)	11,588,215	12,706,070
37		1,100,001	1,144,219
38		50,895,675	52,265,666
39		7,722,529	7,881,318
40		2,804,947	2,307,289
41		3,644,441	2,569,999

^(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

CONSOLIDATED FINANCIAL STATEMENT
FROM JANUARY THE 1st TO MARCH 31 OF 2002 AND 2001 (Thousands of Pesos)

REF C	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
		Anoun	AHOUH
1	CONSOLIDATED NET INCOME	4	540.550
•		1,024,868	542,556
2	+(-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH	(40.004)	400,000
3	CASH FLOW FROM NET INCOME OF THE YEAR	(13,984)	486,290
		1,010,884	1,028,846
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(254,708)	(421,799)
5	CASH GENERATED (USED) IN OPERATING ACTIVITIES	756,176	607,047
6	CASH FLOW FROM EXTERNAL FINANCING	623,431	988,094
7	CASH FLOW FROM INTERNAL FINANCING	(102,102)	(309,255)
8	CASH FLOW GENERATED (USED) BY FINANCING	521,329	678,839
9	CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES	(400,000)	(000.400)
10		(483,222)	(926,126)
10	NET INCREASE (DECREASE) IN CASH AND SHORT-TERM INVESTMENTS	704.000	252 702
44		794,283	359,760
11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD	0.040.000	F 400 000
12	CASH AND SHORT-TERM INVESTMENTS AT THE END	3,813,636	5,128,822
12	OF PERIOD	4,607,919	5,488,582

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

CONSOLIDATED FINANCIAL STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
С	DONOEL 13	Amount	Amount
2	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE		
	USING CASH	(13,984)	486,290
13 14	DEPRECIATION AND AMORTIZATION FOR THE YEAR + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS	459,956 0	487,889 0
15 16	+ (-) NET LOSS (PROFIT) IN MONEY EXCHANGE + (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES	0	0
17	ACTUALIZATION + (-) OTHER ITEMS	0 (473,940)	0 (1,599)
4 18 19	CASH FLOW FROM CHANGE IN WORKING CAPITAL + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE + (-) DECREASE (INCREASE) IN INVENTORIES	(254,708) (185,066) 859,218	(421,799) 646,004 (47,947)
20 21 22	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT + (-) INCREASE (DECREASE) IN OTHER LIABILITIES	422,079 (1,236,817) (114,122)	1,065,774 (1,537,484) (548,146)
6 23 24 25 26 27 28 29	CASH FLOW FROM EXTERNAL FINANCING + SHORT-TERM BANK AND STOCK MARKET FINANCING + LONG-TERM BANK AND STOCK MARKET FINANCING + DIVIDEND RECEIVED + OTHER FINANCING (-) BANK FINANCING AMORTIZATION (-) STOCK MARKET AMORTIZATION (-) OTHER FINANCING AMORTIZATION	623,431 117,415 785,593 565,452 (845,029) 0 0	988,094 1,564,144 (821,734) 482,259 (236,575) 0 0
7 30 31 32 33	CASH FLOW FROM INTERNAL FINANCING + (-) INCREASE (DECREASE) IN CAPITAL STOCKS (-) DIVIDENS PAID + PREMIUM ON SALE OF SHARES + CONTRIBUTION FOR FUTURE CAPITAL INCREASES	(102,102) 0 (102,102) 0 0	(309,255) (5,191) (224,928) (79,136) 0
9 34 35 36 37 38 39	CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT (-) INCREASE IN CONSTRUCTIONS IN PROGRESS + SALE OF OTHER PERMANENT INVESTMENTS + SALE OF TANGIBLE FIXED ASSETS + (-) OTHER ITEMS	(483,222) (237,596) (165,774) . (18,041) 0 40,405 (102,216)	(926,126) (40,460) (490,532) (204,889) 0 73,321 (263,566)

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:1

YEAR: 2002

RATIOS CONSOLIDATED

REF P	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
1 2	YIELD NET INCOME TO NET SALES NET INCOME TO STOCK HOLDERS' EQUITY (**)	8.84 % 13.56 %	4.27 % 9.32 %
3	NET INCOME TO TOTAL ASSETS (**)	5.66 %	2.94 %
4	CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME	0.00 %	0.00 %
5	INCOME DUE TO MONETARY POSITION TO NET INCOME	27.44 %	34.77 %
6 7	ACTIVITY NET SALES TO NET ASSETS (**) NET SALES TO FIXED ASSETS (**)	0.79 times 1.52 times	0.60 times 1.51 times
8 9	INVENTORIES ROTATION (**) ACCOUNTS RECEIVABLE IN DAYS OF SALES	3.88 times	3.64 times
10	PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	55 days 12 93 %	. 49 days 14.14 %
11 12 13 14 15 16	LEVERAGE TOTAL LIABILITIES TO TOTAL ASSETS TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES LONG-TERM LIABILITIES TO FIXED ASSETS OPERATING INCOME TO INTEREST PAID NET SALES TO TOTAL LIABILITIES (**)	60.13 % 1.51 times 21.38 % 36.31 % 2.58 times 1.32 times	60.74 % 1.55 times 46.26 % 38.69 % 1.80 times 0.98 times
17 18 19 20	LIQUIDITY CURRENT ASSETS TO CURRENT LIABILITIES CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES CURRENTS ASSETS TO TOTAL LIABILITIES AVAILABLE ASSETS TO CURRENT LIABILITIES	1.35 times 0.82 times 0.61 times 26.43 %	1.11 times 0.78 times 0.64 times 17.94 %
21 22	CASH FLOW CASH FLOW FROM NET INCOME TO NET SALES CASH FLOW FROM CHANGES IN WORKING CAPITAL	8.72 %	8.10 %
23	TO NET SALES CASH GENERATED (USED) IN OPERATING TO	(2.20) %	(3.32) %
24	INTEREST PAID EXTERNAL FINANCING TO CASH GENERATED	1.23 times	0.57 times
25	(USED) IN FINANCING INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING	119.58 %	145.56 % (45.56) %
26	ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT	(19.58) %	(45.56) /6
1	ACTIVITIES	34.31 %	52.97

^(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

DATA PER SHARE CONSOLIDATED FINANCIAL STATEMENT

REF	CONCEPTS		TER OF PRESEN NANCIAL YEAR	т		RTER OF PREVIOUS FINANCIAL YEAR
D	CONSECUE		Amount			Amount
1 1	BASIC PROFIT PER ORDINARY SHARE (**)	s	3.15	ł	\$	2.57
2	BASIC PROFIT PER PREFERENT SHARE (**)	\$	0.00		\$	0.00
3	DILUTED PROFIT PER ORDINARY SHARE (**)	\$	0.00	į	· \$	0.00
4	CONTINUOUS OPERATING PROFIT PER COMUN	j				
	SHARE(**)	\$	4.15		\$	3.56
5	EFFECT OF DISCONTINUOUS OPERATING ON				_	
	CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$	(0.06)		\$	(0.69)
6	EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON	1		1	•	
٠.	CONTINUOUS OPERATING PROFIT PER SHARE (**)	S	0.00		\$	0.00
7	EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**)	 \$	0.00		S	0.00
8	CARRYING VALUE PER SHARE	\$	0.00		S	0.00 27.82
9	CASH DIVIDEND ACUMULATED PER SHARE	7	23.23 0.00	1	s S	0.00
10	DIVIDEND IN SHARES PER SHARE) ¥	0.00	charee	3	0.00 0.00 shares
11	MARKET PRICE TO CARRYING VALUE			times		0.84 times
12	MARKET PRICE TO BASIC PROFIT PER ORDINARY		1.50			0,04 111103
12	SHARE (**)		11.49 t	imes		9.12 times
13	MARKET PRICE TO BASIC PROFIT PER PREFERENT		77.40			2.122
	SHARE (**)		0.00 t	imes		0,00 times

^(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

MEXICAN STOCK EXCHANGE SUFICIALS

GTOCK LXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR. 2002

CONSOLIDATED Final Printing

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CHARACTERISTICS OF THE SHARES

TOTAL			890,250,000	0	0	890,250,000	1,029,417	0		
A1		8	890,250,000			890,250,000	1,029,417			
			PORTION	PORTION	MEXICAN	SUSCRIPTION	FIXED	VARIABLE		
SERIES	NOMINAL VALUE	VALID CUPON					Contract to the Contract of th	CAPITAL STOCK housands of Pesos)		

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION 890,250,000
SHARES PROPORTION BY:

CPO'S: UNITS: ADRS's: GDRS's: ADS's: GDS's:

REPURCHASED OWN SHARES

	NUMBER OF	MARKET VALUE OF THE SHARE		
SERIES	SHARES	AT REPURCHASE	AT QUARTER	
A <u>,</u> 1	24,750,000	29.56000	30.20000	

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

CONSOUDATED Final Printing

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM 1 OF JANUARY TO 31 OF MARCH OF 2002 AND 2001 IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

C.P. QUINTIN BOTAS HERNANDEZ APODERADO

C.P. JOSE LUIS OCAÑA CASTRO

M E X I C O, D.F., AT APRIL 26 OF 2002

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

Quarter: 1 Year: 2002

NON CONSOLIDATED FINANCIAL STATEMENT

AT MARCH 31 OF 2002 AND 2001 (Thousands of Pesos)

	Final Printing				_
REF	CONCEPTS	QUARTER OF PRE	SENT	QUARTER OF P	REVIOUS
s	CONCETTS	Amount	%	Amount	%
1	TOTAL ASSETS	24,420,714	100	27,977,490	100
2	CURRENT ASSETS	1,463,743	- 6	2,483,743	9
3	CASH AND SHORT-TERM INVESTMENTS	916,421	4	2,432,628	9
4	ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	0	0	0	0
5	OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE	545,962	2	23,718	0
6 7	INVENTORIES OTHER CURRENT ASSETS	0	0	0	0
		1,360	0	27,397	0
8 9	LONG-TERM	22,576,711	92	25,217,827	90
_	ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)	0	0	0	0
10	INVESTMENT IN SHARES OF SUBSIDIARIES				
11	AND NON-CONSOLIDATED OTHER INVESTMENTS	22,456,225	92 0	25,217,827	90
12	PROPERTY, PLANT AND EQUIPMENT	120,486	-	0	0
	PROPERTY	1,405	0	1,700	0
14	MACHINERY AND INDUSTRIAL	0	0	0	0
15	OTHER EQUIPMENT	0	0	0	0
16	ACCUMULATED DEPRECIATION	2,966 1,561	0	3,327 1,627	0
17	CONSTRUCTION IN PROGRESS	1,301	Ö	1,027	. 0
18	DEFERRED ASSETS (NET)	378,750	2	107,902	اّ ا
19	OTHER ASSETS	105	0	166,318	1
	TOTAL LIADULITIES		400		
20	TOTAL LIABILITIES	3,738,263	100	3,211,427	100
21	CURRENT LIABILITIES	2,259,578	60	1,604,018	50
22	SUPPLIERS	0	0	0	0
23	BANK LOANS	493,000	13	0	0
24	STOCK MARKET LOANS	1,491,218	40	1,567,800	49
25	TAXES TO BE PAID	2,340	0	9,091	0
26	OTHER CURRENT LIABILITIES	· 273,020	7	27,127	1
27	LONG-TERM LIABILITIES	0	O	0	0
28	BANK LOANS	0	0	0	0
29	STOCK MARKET LOANS	0	0	0	0
30	OTHER LOANS	0	0	0	0
31	DEFERRED LOANS	1,478,685	40	1,607,409	50
32	OTHER LIABILITIES	o	0	0	0
33	CONSOLIDATED STOCK HOLDERS' EQUITY	20,682,451	100	24,766,063	100
36	CONTRIBUTED CAPITAL	7,003,906	34	9,622,088	39
37	PAID-IN CAPITAL STOCK (NOMINAL)	1,029,417	5	1,360,291	5
38	RESTATEMENT OF PAID-IN CAPITAL STOCK	4,278,323	21	5,715,504	23
39	PREMIUM ON SALES OF SHARES	1,696,166	8	2,546,293	10
40	CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES	0	0	0	0
41 42	CAPITAL INCREASE (DECREASE) RETAINED EARNINGS AND CAPITAL RESERVE	13,678,545	66	15,143,975	61
42	REPURCHASE FUND OF SHARES	45,030,329	218	44,221,334	179
43	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK	2,189,683	11	2,919,443	12
	HOLDERS EQUITY	(34,345,836)	(166)	(32,511,101)	(131)
45	NET INCOME FOR THE YEAR		, í		
45	THE THOUSE TON THE TEAN	804,369	4	514,299	2

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR:2002

NON CONSOLIDATED FINANCIAL STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR		QUARTER OF PRE FINANCIAL YEA	
s	CONCL. 10	Amount	%	Amount	%
3 46 47	CASH AND SHORT-TERM INVESTMENTS CASH SHORT-TERM INVESTMENTS	916,421 129 916,292	100 0 100	2,432,628 1,178 2,431,450	100 0 100
18 48 49 50 51	DEFERRED ASSETS (NET) AMORTIZED OR REDEEMED EXPENSES GOODWILL DEFERRED TAXES OTHERS	378,750 378,750 0 0 0	100 100 0 0	107,902 1,874 106,028 0	100 2 98 0
21 52 53	CURRENT LIABILITIES FOREING CURRENCY LIABILITIES MEXICAN PESOS LIABILITIES	2,259,578 0 2,259,578	100 0 100	1,604,018 0 1,604,018	100 0 100
24 54 55 56	STOCK MARKET LOANS COMMERCIAL PAPER CURRENT MATURITIES OF MEDIUM TERM NOTES CURRENT MATURITIES OF BONDS	1,491,218 1,491,218 0 0	100 100 0 0	1,567,800 0 1,567,800 0	100 0 100 · 0
26 57 58	OTHER CURRENT LIABILITIES OTHER CURRENT LIABILITIES WITH COST OTHER CURRENT LIABILITIES WITHOUT COST	273,020 0 273,020	100 0 100	27,127 0 27,127	100 0 100
27 59 60	LONG-TERM LIABILITIES FOREING CURRENCY LIABILITIES MEXICAN PESOS LIABILITIES	0	100 0 0	0	100 0 0
29 61 62	STOCK MARKET LOANS BONDS MEDIUM TERM NOTES	0	100 0 0	0	100 0 0
30 63 64	OTHER LOANS OTHER LOANS WITH COST OTHER LOANS WITHOUT COST	0	100 0 0	0	100 0 0
31 65 66 67	DEFERRED LOANS NEGATIVE GOODWILL DEFERRED TAXES OTHERS	1,478,685 0 1,478,685 0	100 0 100 0	1,607,409 0 1,607,409 0	100 0 100 0
32 68 69	OTHER LIABILITIES RESERVES OTHERS LIABILITIES	0	100 0 0	0	100 0 0
44	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY	(34,345,836)	100	(32,511,101)	100
70 71	ACCUMULATED INCOME DUE TO MONETARY POSITION INCOME FROM NON-MONETARY POSITION ASSETS	216,038 (34,561,874)	1 (101)	216,038 (32,727,139)	1 (101)

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:1

YEAR:2002

NON CONSOLIDATED FINANCIAL STATEMENT

OTHER CONCEPTS (Thousands of Pesos)

REF		QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
S	CONCEPTS	Amount	Amount
72	WORKING CAPITAL	(795,835)	879,725
73	PENSIONS FUND AND SENIORITY PREMIUMS	Ó	0
74	EXECUTIVES (*)	0	0
75	EMPLOYERS (*)	0	· 0
76	WORKERS (*)	0	0
77	CIRCULATION SHARES (*)	890,250,000	890,250,000
78	REPURCHASED SHARES (*)	24,750,000	24,750,000

^(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

NON CONSOLIDATED EARNING STATEMENT FROM JANUARY THE 1st TO MARCH 31 OF 2002 AND 2001 (Thou sands of Pesos)

REF	ADJ. OFFICE	QUARTER OF PRESENT FINANCIAL YEAR				QUARTER OF PREV	
R	R	Amount	%	Amount	%		
1	NET SALES	58,766	100	62.013	100		
2	COST OF SALES	36,766	0	02,013	0		
3	GROSS INCOME	58,766	100	62,013	100		
4	OPERATING	´ 0	0	´ 0	0		
5	OPERATING INCOME	58,766	100	62,013	100		
6	TOTAL FINANCING COST	147,004	250	129,729	209		
7	INCOME AFTER FINANCING COST	(88,238)	(150)	(67,716)	(109)		
8	OTHER FINANCIAL OPERATIONS	12,946	22	23,867	38		
9	INCOME BEFORE TAXES AND WORKERS' PROFIT SHARING	(404.404)	(470)	(04 500)	(4.40)		
10	RESERVE FOR TAXES AND WORKERS' PROFIT	(101,184)	(172)	(91,583)	(148)		
10	SHARING	(19.634)	(33)	(24,598)	(40)		
11	NET INCOME AFTER TAXES AND WORKERS' PROFIT	(10,004)	(00)	(24,000)	(40)		
	SHARING	(81,550)	(139)	(66,985)	(108)		
12	SHARE IN NET INCOME OF SUBSIDIARIES AND	` ' '	` 1	` ' '	, ,		
	NON-CONSOLIDATED ASSOCIATES	885,919	1,508	581,284	937		
13	CONSOLIDATED NET INCOME OF CONTINUOUS						
	INCOME OF DISCONTINUOUS OPERATIONS	804,369	1,369	514,299	829		
14 1 5	INCOME OF DISCONTINUOUS OPERATIONS CONSOLIDATED NET INCOME BEFORE	0	٥١	0	0		
13	EXTRAORDINARY ITEMS	804,369	1,369	514,299	829		
16	EXTRAORDINARY ITEMS NET EXPENSES (INCOME)	004,369	1,309	0 14,299	. 029		
17	NET EFFECT AT THE BEGINNING OF THE YEAR BY	ĭ	<u> </u>	°	Ü		
	CHANGES IN ACCOUNTING PRINCIPLES	0	0	0	0		
18	NET CONSOLIDATED INCOME	804,369	1,369	514,299	829		
			1				
	<u> </u>		<u>l</u> _	i			

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1 YEAR: 2002

NON CONSOLIDATED EARNING STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

Final Printing

REF	CONCEPTS	QUARTER OF F		QUARTER OF PREVIOUS FINANCIAL		
R	CONCEPTS	Amount	%	Amount	9/g	
1 21 22 23	NET SALES DOMESTIC FOREIGN TRANSLATED INTO DOLLARS (***)	58,766 58,766 0 0	100 100 0 0	62,013 62,013 0	100 100 0	
6 24 25 26 27 28	TOTAL FINANCING COST INTEREST PAID EXCHANGE LOSSES INTEREST EARNED EXCHANGE PROFITS GAIN DUE TO MONETARY POSITION	147,004 171,526 30,682 28,586 1,314 (25,304)	100 117 21 19 1 (17)	129,729 81,440 168,793 19,379 108,492 7,367	100 63 130 15 84 6	
8 29 30 31	OTHER FINANCIAL OPERATIONS OTHER NET EXPENSES (INCOME) NET (PROFIT) LOSS ON SALE OF OWN SHARES (PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS	12,946 26,530 0 (13,584)	100 205 0 (105)	23,867 38,494 0 (14,627)	100 161 0 (61)	
10 32 33 34 35	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING INCOME TAX DEFERED INCOME TAX WORKERS' PROFIT SHARING DEFERED WORKERS' PROFIT SHARING	(19,634) 0 (19,634) 0 0	100 0 (100) 0	(24,598) 0 (24,598) 0 0	100 0 (100) 0 0	

(***) THOUSANDS OF DOLLARS

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR2002

NON CONSOLIDATED EARNING STATEMENT

OTHER CONCEPTS (Thousands of Pesos)

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
36	TOTAL SALES NET INCOME OF THE YEAR NET SALES (**) OPERATION INCOME (**) NET CONSOLIDATED INCOME (**)	58,767	62,014
37		0	0
38		239,503	250,847
39		239,503	250,847
41		2,804,947	2,307,289

^(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

NON CONSOLIDATED FINANCIAL STATEMENT FROM JANUARY THE 1st TO MARCH 31 OF 2002 AND 2001 (Thousands of Pesos)

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	GUARTER OF PREVIOUS FINANCIAL YEAR Amount 514,299 (576,783) (62,484) 647,308 584,824 512,536 (84,327) 428,209
c	CONCEPTS	Amount	Amount
1 2	CONSOLIDATED NET INCOME +(-) ITEMS ADDED TO INCOME WHICH DO NOT	804,369	514,299
	RÉQUIRE USING CASH	(848,390)	(576,783)
3	CASH FLOW FROM NET INCOME OF THE YEAR	(44,021)	,
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	416,819	647,308
5	CASH GENERATED (USED) IN OPERATING ACTIVITIES	372,798	584,824
6	CASH FLOW FROM EXTERNAL FINANCING	(151,523)	512,536
7	CASH FLOW FROM INTERNAL FINANCING	O	(84,327)
8 9	CASH FLOW GENERATED (USED) BY FINANCING CASH FLOW GENERATED (USED) IN INVESTMENT	(151,523)	428,209
10	ACTIVITIES NET INCREASE (DECREASE) IN CASH AND SHORT-TERM	(287,085)	(50,604)
	INVESTMENTS	(65,810)	962,429
11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD	982,231	1,470,199
12	CASH AND SHORT-TERM INVESTMENTS AT THE END OF PERIOD	916,421	2,432,628

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

NON CONSOLIDATED FINANCIAL STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
c	CONCEPTS	Amount	Amount
2 13 14	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE USING CASH DEPRECIATION AND AMORTIZATION FOR THE YEAR + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS + (-) NET LOSS (PROFIT) IN MONEY EXCHANGE	(848,390) 166 0 0	(576,783) 183 0 0
16 17	+ (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION + (-) OTHER ITEMS	0 (848,556)	0 (576,966)
4 18 19 20 21 22	CASH FLOW FROM CHANGE IN WORKING CAPITAL + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE + (-) DECREASE (INCREASE) IN INVENTORIES + (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE + (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT + (-) INCREASE (DECREASE) IN OTHER LIABILITIES	416,819 0 0 263,432 0 153,387	647,308 0 0 795,309 0 (148,001)
6 23 24 25 26 27 28 29	CASH FLOW FROM EXTERNAL FINANCING + SHORT-TERM BANK AND STOCK MARKET FINANCING + LONG-TERM BANK AND STOCK MARKET FINANCING + DIVIDEND RECEIVED + OTHER FINANCING (-) BANK FINANCING AMORTIZATION (-) STOCK MARKET AMORTIZATION (-) OTHER FINANCING AMORTIZATION	(151,523) (741,782) 0 590,259 0 0	512,536 (132,189) 0 689,078 (44,353) 0 0
7 30 31 32 33	CASH FLOW FROM INTERNAL FINANCING + (-) INCREASE (DECREASE) IN CAPITAL STOCKS (-) DIVIDENS PAID + PREMIUM ON SALE OF SHARES + CONTRIBUTION FOR FUTURE CAPITAL INCREASES	O	(84,327) (5,191) 0 (79,136) 0
9 34 35 36 37 38 39	CASH FLOW GENERATED (UTILIZED) IN INVESTMENT ACTIVITIES + (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT (-) INCREASE IN CONSTRUCTIONS IN PROGRESS + SALE OF OTHER PERMANENT INVESTMENTS + SALE OF TANGIBLE FIXED ASSETS + (-) OTHER ITEMS	(287,085) (287,085) 0 0 0 0	(50,604) (50,469) (135) 0 0 0

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:1

YEAR: 2002

RATIOS NON CONSOLIDATED

REF	CONCEPTS	QUARTER OF PRESENT	QUARTER OF PREVIOUS
P		FINANCIAL YEAR	FINANCIAL YEAR
1 2 3 4 5	YIELD NET INCOME TO NET SALES NET INCOME TO STOCK HOLDERS' EQUITY (**) NET INCOME TO TOTAL ASSETS (**) CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME INCOME DUE TO MONETARY POSITION TO NET INCOME	1,368.77 % 13.56 % 11.49 % 0.00 % 3.15 %	829.34 % 9.32 % 8.25 % 0.00 % (1.43) %
6	ACTIVITY NET SALES TO NET ASSETS (**) NET SALES TO FIXED ASSETS (**) INVENTORIES ROTATION (**) ACCOUNTS RECEIVABLE IN DAYS OF SALES PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	0.01 times	0.01 times
7		170.46 times	147.56 times
8		0.00 times	0.00 times
9		0 days	0 days
10		24.43 %	20.03 %
11	LEVERAGE TOTAL LIABILITIES TO TOTAL ASSETS TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES LONG-TERM LIABILITIES TO FIXED ASSETS OPERATING INCOME TO INTEREST PAID NET SALES TO TOTAL LIABILITIES (**)	15.31 %	11.48 %
12		0.18 times	0.13 times
13		0.00 %	0.00 %
14		0.00 %	0.00 %
15		0.34 times	0.76 times
16		0.06 times	0.08 times
17	LIQUIDITY CURRENT ASSETS TO CURRENT LIABILITIES CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES CURRENTS ASSETS TO TOTAL LIABILITIES AVAILABLE ASSETS TO CURRENT LIABILITIES	0.65 times	1.55 times
18		0.65 times	1.55 times
19		0.39 times	0.77 times
20		40.56 %	151.66 %
21 22 23	CASH FLOW CASH FLOW FROM NET INCOME TO NET SALES CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES CASH GENERATED (USED) IN OPERATING TO	(74.91) % 709.29 %	(100.76) % 1,043.83 %
24 25	INTEREST PAID EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING	. 2.17 times 100.00 % 0.00 %	7.18 times 119.69 % (19.69) %
26	ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES	0.00 %	0.27

^(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 1

YEAR: 2002

DATA PER SHARE NON CONSOLIDATED FINANCIAL STATEMENT

REF	CONCEPTS		ER OF PRESEI ANCIAL YEAR			RTER OF PREVIOUS INANCIAL YEAR
D	CORCETTS	CONCEPTS				Amount
1 2 3 4	BASIC PROFIT PER ORDINARY SHARE (**) BASIC PROFIT PER PREFERENT SHARE (**) DILUTED PROFIT PER ORDINARY SHARE (**) CONTINUOUS OPERATING PROFIT PER COMUN	\$. \$. \$	3.15 0.00 0.00		\$ \$ \$	2.57 0.00 0.00
5	SHARE(**) EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$ \$	3.15 0.00		\$ \$	2.57 0.00
6 7	EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) EFFECT OF EXTRAORDINARY PROFIT PER SHARE (**) EFFECT OF EXTRAORDINARY PROFIT PER SHARE (**)	\$	0.00		\$ \$	0.00
8	CONTINUOUS OPERATING PROFIT PER SHARE (**) CARRYING VALUE PER SHARE	\$ \$	0.00 23.23	,	S	0.00 27.82
9 10 11 12	CASH DIVIDEND ACUMULATED PER SHARE DIVIDEND IN SHARES PER SHARE MARKET PRICE TO CARRYING VALUE MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**)	\$	0.00 0.00 1.56 11.49	shares times times times	\$	0.00 0.00 shares 0.84 times 9.12 times 0.00 times

^(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

April 29th., 2002

Securities and Exchange Comission
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.

Reference. Grupo Carso, S.A. de C.V. File Number 82 - 3175

Enclosed, find the unaudited consolidated and non consolidated financial statements as of december 31, 2001 and 2000 for GRUPO CARSO, S.A. DE C.V.

This statements are the traslated versions wich are sent every quarter to the Bolsa Mexicana de Valores, S.A. de C.V. (BMV).

Included are:

Balance sheet, income statement, statement of changes in financial position, breakdown of main concepts, ratios and data per share.

The following information is also sent to the BMV:

Notes to the financial statements
Constructions in process
FX Position
Products Manufactured
Raw Materials
Plants and Equipment
Personnel
Unconsolidated financial statements.

Sincerely,

C.P. Quintín Humberto Botas Hernández
Attorney in fact

Lic. Ale andro Archundia Becerra
Attorney in fact

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

Quarter: 4 Year: 2001

CONSOLIDATED FINANCIAL STATEMENT

AT DECEMBER 31 OF 2001 AND 2000 (Thousands of Pesos)

JUDGED INFORMATION

34 MINORITY INTEREST 4,801,086 19 9,903,861 29 35 MAJORITY INTEREST 19,870,929 81 24,110,819 71 36 CONTRIBUTED CAPITAL 6,917,836 28 9,228,704 27 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,365,257 4 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 17 5,629,799 17 39 PREMIUM ON SALES OF SHARES 1,675,246 7 2,233,648 7 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 12,953,093 53 14,882,115 44 42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 170 40,970,485 120 43 REPURCHASE FUND OF SHARES 2,162,805 9 2,962,157 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK	JUDGED	OGED INFORMATION Final Printing				
TOTAL ASSETS	REF				QUARTER OF P	REVIOUS
2 CURRENT ASSETS 2 CASH AND SHORT TERM INVESTMENTS 3 CASH AND SHORT TERM INVESTMENTS 3 CASH AND SHORT TERM INVESTMENTS 4 COCCONTROLLENTS RECEIVABLE (NET) 5 COVERNO AND DOCUMENTS RECEIVABLE (NET) 6 COVERNO AND DOCUMENTS RECEIVABLE (NET) 7 SP21,320 1 3 208,831 2 T716,157 2 COVERNO AND DOCUMENTS RECEIVABLE (NET) 7 SP21,320 1 1 10,557,631 2 COVERNO AND DOCUMENTS RECEIVABLE (NET) 8 LONG-TERM 8 LONG-TERM 9 ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) 10 INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSOLIDATED 1 1,965,988 3 1,776,220 2 11 COTHER INVESTMENTS 2 50,0383 1 1,776,220 2 11 COTHER INVESTMENTS 3 50,0383 1 1,776,220 2 11 COTHER INVESTMENTS 3 50,0383 1 1,776,220 2 2 36,520,895 1 1 2,965,988 3 1,777,820 2 2 36,520,895 1 1 39 PROPERTY 2 37,745,866 3 7 23,300,321 2 68 2 40,400,400,400,400,400,400,400,400,400,	s	CONCEPTS	Amount	%	Amount	%
CASH AND SHORT-TERM INVESTMENTS	1	TOTAL ASSETS	64,588,842	100	88,554,289	100
CASH AND SHORT-TERM INVESTMENTS	2	CURRENT ASSETS	23,480,330	36	34,740,479	39
5 OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE 1,883.702 3 1,716.157 2 6 INVENTORIES 9,708.572 15 10,567.631 12 7 OTHER CURRENT ASSETS 199.810 0 9,661.526 11 8 ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) 95,834 0 148,968 0 10 INVESTMENT IN SHARES OF SUBSIDIARIES NON ON-CONSOLIDATED 1,965,968 3 1,776,220 2 AND NON-CONSOLIDATED 33,577,516 52 35,520,895 1 633,075 1 11 OTHER INVESTMENTS 500,935 1 633,075 1 33,207,321 6 13 PROPERTY 23,745,666 37 23,300,321 6 33 1,716,220 2 14 MACHINERY AND INDUSTRIAL 29,993,087 45 29,380,717 3 2,264,177 3 15 15 ACCUMULATED DEPRECIATION 25,348,417 39 2,264,177 3 15 17,175,590 3 2,264,177 3 15 17,175,590 3 1,141,481 1 1		CASH AND SHORT-TERM INVESTMENTS	, , , , , , , , , , , , , , , , , , ,	6	, ,	5
INVENTORIES 9,706.572 15 10,507,631 12	4		7,921,320	12	8,205,851	
OTHER CURRENT ASSETS			, ,		· · ·	
B					' '	
ACCOUNTS AND DOCUMENTS RECEIVABLE (NET) INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSCIDATED OTHER INVESTMENTS S00,935 1 939,075 1 970,095 1 939,075 1 939	1	:	,			1 B
INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSCILDATED 1,965,968 3 1,776,220 2 1 1,776,220 2 1 1,777,420 2 1 1,777,420 2 1 1,777,420 2 1 1,777,420 2 1 1,777,420 2 1 1,777,420 2 1,776,220 2 1,					· · ·	
AND NON-CONSOLIDATED OTHER INVESTMENTS TO THE RIVESTMENTS TO THE RIVESTMENTS TO THE ROUPMENT ACCUMULATED DEPRECIATION CONSTRUCTION IN PROGRESS TO THER SOLIPMENT ACCUMULATED DEPRECIATION CONSTRUCTION IN PROGRESS TO THER ASSETS TO THE ASSETS ALTITUS TO THE LABILITIES CURRENT LIABILITIES TO THE ASSETS TO THE ASSETS TO THE ASSETS ALTITUS ACCUMULATED DEPRECIATION ACCUMULATED ASSETS ALTACAS ALTACA		* *	95,004		140,000	\
11 OTHER INVESTMENTS	10		1 965 968	3	1 776 220	2
PROPERTY, PLANT AND EQUIPMENT 33,577,516 52 36,520,955 41 PROPERTY 23,794,566 37 29,300,321 26 MACHINERY AND INDUSTRIAL 28,993,087 45 29,308,711 33 Total Comment 4,226,511 7 6,712,550 8 ACQUIMILATED DEPRECIATION 25,348,417 39 25,144,864 28 TO CONSTRUCTION IN PROGRESS 1,911,769 3 2,264,177 3 DEFERRED ASSETS (NET) 4,550,978 7 13,555,078 15 TOTAL LIABILITIES 39,916,827 100 54,539,609 100 CURRENT LIABILITIES 19,135,850 48 30,744,692 56 SUPPLIERS 4,404,903 11 4,642,983 9 STOCK MARKET LOANS 6,445,437 16 9,975,558 18 STOCK MARKET LOANS 3,197,524 8 4,654,421 9 TAXES TO BE PAID 867,454 2 754,310 1 OTHER CURRENT LIABILITIES 4,220,532 11 10,717,420 20 LOG-TERM LUABILITIES 11,425,033 29 14,129,719 26 BANK LOANS 11,233,565 28 9,154,596 17 STOCK MARKET LOANS 19,1468 0 4,975,123 9 DEFERRED LOANS 19,1468 0 4,975,123 9 STOCK MARKET LOANS 19,1468 0 4,975,123 9 DEFERRED LOANS 19,2467 100 34,014,660 100 STOCK MARKET LOANS 19,267,015 100 34,014,660 100 STOCK MARKET LOANS 19,267,	11	· · · · = · · · · · · · · · · · · · · ·	′ ′			
13	1 1		l ' i	52	1	41
15 OTHER EQUIPMENT	13		, ,	37	i ' '	26
16 ACCUMULATED DEPRECIATION 25,348,417 39 25,144,864 28 17 CONSTRUCTION IN PROGRESS 1,911,769 3 2,264,177 3 18 DEFERRED ASSETS (NET) 4,550,978 7 13,555,078 15 19 OTHER ASSETS 417,481 1 1,173,584 1 20 TOTAL LIABILITIES 39,916,827 100 54,539,609 100 21 CURRENT LIABILITIES 19,135,850 48 30,744,692 56 22 SUPPLIERS 4,404,903 11 4,642,983 9 23 BANK LOANS 6,445,437 16 9,975,558 18 24 STOCK MARKET LOANS 3,197,524 8 4,654,421 9 25 TAXES TO BE PAID 867,454 2 754,310 1 26 OTHER CURRENT LIABILITIES 11,225,033 29 14,129,719 26 28 BANK LOANS 11253,365 28 9,154,595 17 29	14	MACHINERY AND INDUSTRIAL	28,993,087	45	29,388,711	33
17	15		4,226,511	7	6,712,550	
DEFERRED ASSETS (NET)		, ,	' '		1	, .
19 OTHER ASSETS 417,481 1 1,173,584 1 20 TOTAL LIABILITIES 39,916,827 100 54,539,609 100 21 CURRENT LIABILITIES 19,135,850 48 30,744,692 56 22 SUPPLIERS 4,404,903 11 4,642,983 9 23 BANK LOANS 6,445,437 16 9,975,558 18 24 STOCK MARKET LOANS 3,197,524 8 4,654,421 9 25 TAXES TO BE PAID 867,454 2 754,310 1 26 OTHER CURRENT LIABILITIES 4,220,532 11 10,717,420 20 27 LONG-TERM LIABILITIES 11,425,033 29 14,129,719 26 28 BANK LOANS 11,233,565 28 9,154,596 17 29 STOCK MARKET LOANS 0 0 0 0 0 0 30 OTHER LOANS 19,354,022 23 9,648,835 18 31 DEFERRED LOANS 9,354,022 23 9,648,835 18 32 OTHER LIABILITIES 1,922 0 16,363 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 24,672,015 100 34,014,680 100 34 MINORITY INTEREST 19,370,929 81 24,110,819 71 36 CONTRIBUTED CAPITAL 5TOCK 6,917,836 28 9,228,704 27 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,365,257 4 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 17 5,629,799 17 39 PREMIUM ON SALES OF SHARES 0 0 0 0 0 0 CAPITAL INCREASE (DECREASE) 12,953,093 53 14,882,115 44 28 RETAINED EARNINGS AND CAPITAL RESERVE 12,953,093 53 14,882,115 44 29 EXCESS (SHORIFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (137) (31,761,374) (93)			· · · · · · · · · · · · · · · · · · ·		ì	
TOTAL LIABILITIES 39,916,827 100 54,539,609 100	1	, ,			. ' '	
21 CURRENT LIABILITIES 22 SUPPLIERS 30,744,692 56 22 SUPPLIERS 4,404,903 11 4,642,983 9 23 BANK LOANS 6,445,437 16 9,975,558 18 24 STOCK MARKET LOANS 3,197,524 8 4,654,421 9 25 TAXES TO BE PAID 867,454 2 754,310 1 26 OTHER CURRENT LIABILITIES 11,235,650 28 11, 10,717,420 20 27 LONG-TERM LIABILITIES 11,233,565 28 9,154,596 17 29 STOCK MARKET LOANS 11,233,565 28 9,154,596 17 29 STOCK MARKET LOANS 11,233,565 28 9,154,596 17 29 STOCK MARKET LOANS 191,488 0 4,975,123 9 31 DEFERRED LOANS 191,488 0 4,975,123 9 32 OTHER LIABILITIES 1,922 0 16,363 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 24,672,015 100 34,014,680 100 34 MINORITY INTEREST 4,801,086 19 9,903,861 29 35 MAJORITY INTEREST 19,870,929 81 24,110,819 71 36 CONTRIBUTED CAPITAL 6,917,836 28 9,228,704 27 7 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,365,257 4 1,029,417 4 1,365,257 4 27 PAID-IN CAPITAL STOCK (NOMINAL) 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 17 5,629,799 17 39 PREMIUM ON SALES OF SHARES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19	OTHER ASSETS	417,481	1	1,173,584	7
22 SUPPLIERS 23 BANK LOANS 24 STOCK MARKET LOANS 25 TAXES TO BE PAID 26 OTHER CURRENT LIABILITIES 27 LONG-TERM LIABILITIES 38 BANK LOANS 31,197,524 38 4,664,421 39 2754,310 31 10,717,420 32 11 10,717,420 32 11 10,717,420 33 29 14,129,719 36 BANK LOANS 31 1,233,565 38 9,154,596 31 1,233,565 39 30 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20	TOTAL LIABILITIES	39,916,827	100	54,539,609	100
BANK LOANS	21	CURRENT LIABILITIES	19,135,850	48	30,744,692	56
STOCK MARKET LOANS 3,197,524 8 4,654,421 9	22	SUPPLIERS	4,404,903	11	4,642,983	9
TAXES TO BE PAID 867,454 2 754,310 1	23	BANK LOANS	6,445,437	16	9,975,558	18
OTHER CURRENT LIABILITIES	24	STOCK MARKET LOANS	3,197,524	8	4,654,421	9
27 LONG-TERM LIABILITIES 11,425,033 29 14,129,719 26	25	TAXES TO BE PAID	867,454	2	754,310	1 1
28 BANK LOANS 11,233,565 28 9,154,596 17 29 STOCK MARKET LOANS 0 0 0 0 0 30 OTHER LOANS 191,468 0 4,975,123 9 31 DEFERRED LOANS 9,354,022 23 9,648,835 18 32 OTHER LIABILITIES 1,922 0 16,363 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 24,672,015 100 34,014,680 100 34 MINORITY INTEREST 4,801,086 19 9,903,861 29 35 MAJORITY INTEREST 19,870,929 81 24,110,819 71 36 CONTRIBUTED CAPITAL 6,917,836 28 9,228,704 27 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,365,257 4 43 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 17 5,629,799 17 39 PREMIUM ON SALES OF SHARES 0 0 0 0 0 <td>26</td> <td>OTHER CURRENT LIABILITIES</td> <td>4,220,532</td> <td></td> <td>10,717,420</td> <td>1 1</td>	26	OTHER CURRENT LIABILITIES	4,220,532		10,717,420	1 1
29 STOCK MARKET LOANS 0 OTHER LOANS 191,468 0 191,468 0 4,975,123 9 191,468 0 4,975,123 9 9,354,022 23 9,648,835 18 0 OTHER LIABILITIES 1,922 0 16,363 0 CONSOLIDATED STOCK HOLDERS' EQUITY 24,672,015 100 34,014,680 100 34 MINORITY INTEREST 4,801,086 19 9,903,861 29 41,110,819 71 36 CONTRIBUTED CAPITAL 6,917,836 28 9,228,704 27 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,365,257 4 1,029,417 4 1,365,257 4 1,029,417 39 PREMIUM ON SALES OF SHARES 1,675,246 7 2,233,648 7 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	27	LONG-TERM LIABILITIES			, ,	
30 OTHER LOANS 191,468 0 4,975,123 9 31 DEFERRED LOANS 9,354,022 23 9,648,835 18 32 OTHER LIABILITIES 1,922 0 16,363 0 100 34,014,680 100 34,014	28		11,233,565	1	9,154,596	1 1
31 DEFERRED LOANS 32 OTHER LIABILITIES 32 OTHER LIABILITIES 33 CONSOLIDATED STOCK HOLDERS' EQUITY 34 MINORITY INTEREST 35 MAJORITY INTEREST 36 CONTRIBUTED CAPITAL 37 PAID-IN CAPITAL STOCK (NOMINAL) 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 39 PREMIUM ON SALES OF SHARES 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 40 CAPITAL INCREASE (DECREASE) 41 CAPITAL INCREASE (DECREASE) 42 RETAINED EARNINGS AND CAPITAL RESERVE 43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK 40 HOLDERS' EQUITY 41 (33,688,504) 42 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK 45 (33,688,504) 46 (33,688,504) 47 (31,761,374) 48 (93)	29		·			i I
32 OTHER LIABILITIES 1,922 0 16,363 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 24,672,015 100 34,014,680 100 34 MINORITY INTEREST						
33 CONSOLIDATED STOCK HOLDERS' EQUITY 24,672,015 100 34,014,680 100 100 100 100 110 110 110				l	1	
34 MINORITY INTEREST	32	OTHER LIABILITIES	1,922	°	16,363	°
35 MAJORITY INTEREST 19,870,929 81 24,110,819 71 71 72,228,704 27 72 73 74 74 75,629,799 74 75,629,799 75 75 75 75 75 75 75	33	CONSOLIDATED STOCK HOLDERS' EQUITY	24,672,015	100	34,014,680	100
35 MAJORITY INTEREST 19,870,929 81 24,110,819 71 71 72,228,704 27 72 73 74 74 75,629,799 74 75,629,799 75 75 75 75 75 75 75	34	MINORITY INTEREST	4,801,086	19	9,903,861	29
37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 4 1,365,257 4 4 4 4 4 4 4 4 4				81	24,110,819	71
38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 17 5,629,799 17 39 PREMIUM ON SALES OF SHARES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	36	CONTRIBUTED CAPITAL	6,917,836	28	9,228,704	27
39					1	
40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 <td>1</td> <td></td> <td></td> <td></td> <td>1</td> <td></td>	1				1	
41 CAPITAL INCREASE (DECREASE) 12,953,093 53 14,882,115 44 42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 170 40,970,485 120 43 REPURCHASE FUND OF SHARES 2,162,805 9 2,962,157 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (33,688,504) (137) (31,761,374) (93)			1 '		1 ' ' '	
42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 170 40,970,485 120 43 REPURCHASE FUND OF SHARES 2,162,805 9 2,962,157 9 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (137) (31,761,374) (93)						
43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (31,761,374) (93)	1		· · ·		, , ,	
44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (137) (31,761,374) (93)	1				, , ,	
HOLDERS' EQUITY (33,688,504) (137) (31,761,374) (93)	1		2,102,000	۱	2,002,107	
45 NET INCOME FOR THE YEAR 2,484,074 10 2,710,847 8	"	, ,	(33,688,504)	(137)	(31,761,374)	(93)
	45	NET INCOME FOR THE YEAR	2,484,074	10	2,710,847	8

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR:2001

CONSOLIDATED FINANCIAL STATEMENT BREAKDOWN OF MAIN CONCEPTS

JUDGED INFORMATION

REAKDOWN OF MAIN CONCEP (Thousands of Pesos)

REF CONCEPTS CONCEPTS Amount %	569,046	
\$ Amount % 3 CASH AND SHORT-TERM INVESTMENTS 3,766,926 10 46 CASH 528,861 14	0 4,589,314 4 569,046	100
3 CASH AND SHORT-TERM INVESTMENTS 3,766,926 10 528,861 14	569,046	
46 CASH 528,861 14	569,046	
1 1	1	
47 SHORT-TERIVITIVESTIVENTS 3,230,000	4,020,200	88
18 DEFERRED ASSETS (NET) 4,550,978 100	******	100
48 AMORTIZED OR REDEEMED EXPENSES 3,112,037 6	• · · · · · · · · · · · · · · · · · · ·	18
49 GOODWILL 1,432,892 3	1	13 0
	0 9,331,071	69
51 OTHERS	9,331,071	
21 CURRENT LIABILITIES 19,135,850 100		100
52 FOREING CURRENCY LIABILITIES 4,757,296 2	1	43
53 MEXICAN PESOS LIABILITIES 14,378,554 79	17,460,384	57
24 STOCK MARKET LOANS 3,197,524 10	0 4,654,421	100
54 COMMERCIAL PAPER 3,197,524 10	,,,,	46
	2,505,600	54
56 CURRENT MATURITIES OF BONDS 0	0	0
26 OTHER CURRENT LIABILITIES 4,220,532 10	1-,,,	100
57 OTHER CURRENT LIABILITIES WITH COST 859,802 2		8
58 OTHER CURRENT LIABILITIES WITHOUT COST 3,360,730 8	9,909,985	92
27 LONG-TERM LIABILITIES 11,425,033 10	0 14,129,719	100
59 FOREING CURRENCY LIABILITIES 6,294,450 5	5 12,699,642	90
60 MEXICAN PESOS LIABILITIES 5,130,583 4	5 1,430,077	10
29 STOCK MARKET LOANS 0 10		100
1 - 1 - 1 - 1 - 1	0	0
62 MEDIUM TERM NOTES 0	0	0
30 OTHER LOANS 191,468 10	0 4,975,123	100
63 OTHER LOANS WITH COST 191,468 10		100
64 OTHER LOANS WITHOUT COST 0	0	0
31 DEFERRED LOANS 9,354,022 10	9,648,835	100
1 1 1 1	2 482,298	5
, , , , , , , , , , , , , , , , , , , ,	8 8,996,921	93
	0 169,616	2
32 OTHER LIABILITIES 1,922 10	0 16,363	100
68 RESERVES 1,922 10	0 654	4
69 OTHERS LIABILITIES 0	0 15,709	96
44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (33,688,504) 10	0 (31,761,374)	100
70 ACCUMULATED INCOME DUE TO MONETARY POSITION 213,386	1 213,386	1
71 INCOME FROM NON-MONETARY POSITION ASSETS (33,901,890) (10	L ·	(101)

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:4

YEAR:2001

CONSOLIDATED FINANCIAL STATEMENT

OTHER CONCEPTS (Thousands of Pesos)

JUDGED INFORMATION

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
s		Amount	Amount
72	WORKING CAPITAL	4,344,480	3,995,787
73	PENSIONS FUND AND SENIORITY PREMIUMS	0	0
74	EXECUTIVES (*)	943	1.386
75	EMPLOYERS (*)	43,939	64,234
76	WORKERS (*)	23,061	25,490
77	CIRCULATION SHARES (*)	890,250,000	893,500,000
78	REPURCHASED SHARES (*)	24,750,000	21,500,000

^(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

CONSOLIDATED EARNING STATEMENT
FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000 (Thousands of Pesos)

JUDGED INFORMATION

	FINAL PRINTING					
REF	CONCEPTS	QUARTER OF PRE FINANCIAL YEA	000000000000000000000	QUARTER OF PREVIOUS FINANCIAL YEAR		
R	CONCEPTS	Amount	%	Amount	%	
1	NET SALES		400		100	
2	COST OF SALES	51,376,462	100	51,950,088	100	
3	GROSS INCOME	35,975,277	70	36,580,076	70	
4	OPERATING	15,401,185	30	15,370,012	30	
5	OPERATING INCOME	7,452,921	15	7,272,486	14	
6	TOTAL FINANCING COST	7,948,264	15	8,097,526	16	
7	INCOME AFTER FINANCING COST	2,201,397	4	1,941,891	4	
8	OTHER FINANCIAL OPERATIONS	5,746,867	11	6,155,635	12	
9	INCOME BEFORE TAXES AND WORKERS' PROFIT	105,070	0	(66,052)	0	
9	SHARING	5 044 707				
10	RESERVE FOR TAXES AND WORKERS' PROFIT	5,641,797	11	6,221,687	12	
10	SHARING	0.044.575	5	0.000.000	_	
11	NET INCOME AFTER TAXES AND WORKERS' PROFIT	2,811,575	5	3,032,602	6	
''	SHARING	0 000 000		0.400.005		
12	SHARE IN NET INCOME OF SUBSIDIARIES AND	2,830,222	6	3,189,085	6	
'2	NON-CONSOLIDATED ASSOCIATES	530.915	1	F77 004		
13	CONSOLIDATED NET INCOME OF CONTINUOUS	530,915	'	577,294	1	
	CONSCIDENTED NET INCOME OF CONTINUOUS	3,361,137	7	2 700 270	7	
14	INCOME OF DISCONTINUOUS OPERATIONS	237.738	ó l	3,766,379 654,222	1	
15	CONSOLIDATED NET INCOME BEFORE	237,736	٠ı	034,222	•	
	EXTRAORDINARY ITEMS	3,123,399	6	3,112,157	6	
16	EXTRAORDINARY ITEMS NET EXPENSES (INCOME)	3,123,399	٥	3,112,157	0	
17	NET EFFECT AT THE BEGINNING OF THE YEAR BY	°	۱	· ·	0	
	CHANGES IN ACCOUNTING PRINCIPLES	0	٥	0	0	
18	NET CONSOLIDATED INCOME	3,123,399	6	3,112,157	6	
19	NET INCOME OF MINORITY INTEREST	639.325	1	401,310	1	
20	NET INCOME OF MAJORITY INTEREST	2,484,074	5	2,710,847	5	
		_,, ., .	-	=,,041		

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

CONSOLIDATED EARNING STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

JUDGED INFORMATION

Final Printing

REF	CONCEPTS	QUARTER OF P		QUARTER OF PREVIOUS FINANCIAL		
R	CONOCE 13	Amount	%	Amount	%	
1	NET SALES	51,376,462	100	51,950,088	100	
21	DOMESTIC	46,124,434	90	45,425,902	87	
22	FOREIGN	5,252,028	10	6,524,186	13	
23	TRANSLATED INTO DOLLARS (***)	551,907	1	636,020	1	
1 .	TOTAL FILLANGING COST				400	
6	TOTAL FINANCING COST	2,201,397	100	1,941,891	100	
24 25	INTEREST PAID EXCHANGE LOSSES	3,283,302	149	4,295,509	221	
25 26	INTEREST EARNED	2,669,695	121	2,348,184	121	
26 27	EXCHANGE PROFITS	378,004	17 114	522,682	27 120	
28	GAIN DUE TO MONETARY POSITION	2,517,839 (855,757)	(39)	2,334,532 (1,844.588)	(95)	
20	CAN BOE TO MONE PART TO SITION	(655,757)	(33)	(1,044,506)	(90)	
8	OTHER FINANCIAL OPERATIONS	105,070	100	(66,052)	100	
29	OTHER NET EXPENSES (INCOME) NET	151,140	144	296,644	449	
30	(PROFIT) LOSS ON SALE OF OWN SHARES	0	0	0	0	
31	(PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS	(46,070)	(44)	(362,696)	(549)	
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING		400		400	
10 32	INCOME TAX	2,811,575	100	3,032,602	100	
32 33	DEFERED INCOME TAX	1,682,089	60 23	1,613,421	53 31	
33 34	WORKERS' PROFIT SHARING	647,033 547,819	19	940,261 336,581	11	
35	DEFERED WORKERS' PROFIT SHARING	1			5	
35	DEFENED WORKERS PROFIT SHAMING	(65,366)	(2)	142,339	<u> </u>	

(***) THOUSANDS OF DOLLARS

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR2001

CONSOLIDATED EARNING STATEMENT OTHER CONCEPTS (Thousands of Pesos)

JUDGED INFORMATION

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
36	TOTAL SALES NET INCOME OF THE YEAR NET SALES (**) OPERATION INCOME (**) NET INCOME OF MAYORITY INTEREST(**) NET CONSOLIDATED INCOME (**)	51,376,463	51,950,089
37		2,027,687	2,876,295
38		51,376,462	51,950,088
39		7,948,264	8,097,526
40		2,484,074	2,710,847
41		3,123,399	3,112,157

^(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT

FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000

(Thousands of Pesos)

JUDGED INFORMATION

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR	
		Amount	Amount	
1 2	CONSOLIDATED NET INCOME +(-) ITEMS ADDED TO INCOME WHICH DO NOT	3,123,399	3,112,157	
	REQUIRE USING CASH	1,071,888	4,132,697	
3	CASH FLOW FROM NET INCOME OF THE YEAR	4,195,287	7,244,854	
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(800,789)	(5,672,187)	
5	CASH GENERATED (USED) IN OPERATING ACTIVITIES	3,394,498	1,572,667	
6	CASH FLOW FROM EXTERNAL FINANCING	(1,986,703)	2,365,402	
7	CASH FLOW FROM INTERNAL FINANCING	(436,184)	(453,930)	
8 9	CASH FLOW GENERATED (USED) BY FINANCING CASH FLOW GENERATED (USED) IN INVESTMENT	(2,422,887)	1,911,472	
10	ACTIVITIES NET INCREASE (DECREASE) IN CASH AND SHORT-TERM	(1,793,999)	(6,131,025)	
11	INVESTMENTS CASH AND SHORT-TERM INVESTMENTS AT THE	(822,388)	(2,646,886)	
12	BEGINNING OF PERIOD CASH AND SHORT-TERM INVESTMENTS AT THE END	4,589,314	7,236,200	
,	OF PERIOD	3,766,926	4,589,314	

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

CONSOLIDATED FINANCIAL STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

JUDGED INFORMATION

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
C		Amount	Amount
2	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE		
	USING CASH	1,071,888	4,132,697
13 14	DEPRECIATION AND AMORTIZATION FOR THE YEAR + (-) NET INCREASE (DECREASE) IN PENSIONS FUND AND SENIORITY PREMIUMS	1,858,678	1,980,253
15	+ (-) NET LOSS (PROFIT) IN MONEY EXCHANGE	0	0
16	+ (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES		-
17	ACTUALIZATION + (-) OTHER ITEMS	0 (700 700)	0
''	+(-)OTHER HEMS	(786,790)	2,152,444
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(800,789)	(5,672,187)
18	+ (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE	288,126	454,463
19 20	+ (-) DECREASE (INCREASE) IN INVENTORIES + (-) DECREASE (INCREASE) IN OTHER ACCOUNT	32,945	(836,193)
٤٠	RECEIVABLE	480,509	(5,093,147)
21	+ (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT	(238,472)	(1,470,699)
22	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES	(1,363,897)	1,273,389
6	CASH FLOW FROM EXTERNAL FINANCING	(1,986,703)	2,365,402
23	+ SHORT-TERM BANK AND STOCK MARKET FINANCING	(4,981,295)	(334,180)
24	+ LONG-TERM BANK AND STOCK MARKET FINANCING	2,062,282	(222,067)
25	+ DIVIDEND RECEIVED	932,310	444,714
26 27	+ OTHER FINANCING (-) BANK FINANCING AMORTIZATION	0	2,476,935 0
28	(-) STOCK MARKET AMORTIZATION	l o	Ö
29	(-) OTHER FINANCING AMORTIZATION	0	0
7	CASH FLOW FROM INTERNAL FINANCING	(400.404)	(450.000)
30	+ (-) INCREASE (DECREASE) IN CAPITAL STOCKS	(436,184) (4,966)	(453,930) (10,369)
31	(-) DIVIDENS PAID	(352,686)	(324,022)
32	+ PREMIUM ON SALE OF SHARES	(78,532)	(119,539)
33	+ CONTRIBUTION FOR FUTURE CAPITAL INCREASES	0	0
9	CASH FLOW GENERATED (UTILIZED) IN INVESTMENT	,	,
	ACTIVITIES	(1,793,999)	(6,131,025)
34	+ (-) DECREASE (INCREASE) IN STOCK INVESTMENTS		
35	OF A PERMANENT NATURE (-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT	(535,884)	(4,085,892)
36	(-) INCREASE IN CONSTRUCTIONS IN PROGRESS	(2,320,250) 108,235	(2,760,198) (114,603)
37	+ SALE OF OTHER PERMANENT INVESTMENTS	00,235	(114,003)
38	+ SALE OF TANGIBLE FIXED ASSETS	245,474	911,300
39	+ (-) OTHER ITEMS	708,426	(81,632)

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:4

YEAR: 2001

RATIOS CONSOLIDATED

JUDGED INFORMATION

REF P	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
1 2 3 4 5	YIELD NET INCOME TO NET SALES NET INCOME TO STOCK HOLDERS' EQUITY (**) NET INCOME TO TOTAL ASSETS (**) CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME INCOME DUE TO MONETARY POSITION TO NET INCOME	6.08 % 12.50 % 4.84 % 0.00 % 27.40 %	5.99 % 11.24 % 3.51 % 0.00 % 59.27 %
6 7 8 9	ACTIVITY NET SALES TO NET ASSETS (**) NET SALES TO FIXED ASSETS (**) INVENTORIES ROTATION (**) ACCOUNTS RECEIVABLE IN DAYS OF SALES PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	0.80 times 1.53 times 3.71 times 48 days 14.97 %	0.59 times 1.42 times 3.46 times 49 days 14.53 %
11 12 13 14 15 16	LEVERAGE TOTAL LIABILITIES TO TOTAL ASSETS TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES LONG-TERM LIABILITIES TO FIXED ASSETS OPERATING INCOME TO INTEREST PAID NET SALES TO TOTAL LIABILITIES (**)	61.80 % 1.62 times 27.69 % 34.03 % 2.42 times 1.29 times	61.59 % 1.60 times 47.64 % 38.69 % 1.89 times 0.95 times
17 18 19 20	LIQUIDITY CURRENT ASSETS TO CURRENT LIABILITIES CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES CURRENTS ASSETS TO TOTAL LIABILITIES AVAILABLE ASSETS TO CURRENT LIABILITIES	1.23 times 0.72 times 0.59 times 19.69 %	1.13 times 0.79 times 0.64 times 14.93 %
21 22 23	CASH FLOW CASH FLOW FROM NET INCOME TO NET SALES CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES CASH GENERATED (USED) IN OPERATING TO	8.17 % (1.56) %	13.95 % (10.92) %
24 25	INTEREST PAID EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING	1.03 times 82.00 % 18.00 %	0.37 times 123.75 % (23.75) %
26	ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES	129.33 %	45.02

^(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

DATA PER SHARE CONSOLIDATED FINANCIAL STATEMENT

JUDGED INFORMATION

REF	CONCEPTS		ER OF PRESENT IANCIAL YEAR		RTER OF PREVIOUS INANCIAL YEAR
D	55,000		Amount		Amount
. 1	BASIC PROFIT PER ORDINARY SHARE (**)	\$	2.79	\$	3.02
2	BASIC PROFIT PER PREFERENT SHARE (**)	\$	0.00	\$	0.00
3	DILUTED PROFIT PER ORDINARY SHARE (**)	s	0.00	\$	0.00
4	CONTINUOUS OPERATING PROFIT PER COMUN				
	SHARE(**)	\$	3.77	\$	4.19
5	EFFECT OF DISCONTINUOUS OPERATING ON			_	'
_	CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$	(0.27)	\$	0.73
6	EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON	 \$	2.22	S	
7	CONTINUOUS OPERATING PROFIT PER SHARE (**) EFFECT BY CHANGES IN ACCOUNTING POLICIES ON	3	0.00	2	0.00
′	CONTINUOUS OPERATING PROFIT PER SHARE (**)	\$	0.00	\$	0.00
8	CARRYING VALUE PER SHARE	s	22.32	s s	26.98
9	CASH DIVIDEND ACUMULATED PER SHARE	Š	0.00	\$	0.00
10	DIVIDEND IN SHARES PER SHARE		0.00 shares	•	0.00 shares
11	MARKET PRICE TO CARRYING VALUE		1,37 times		0.92 times
12	MARKET PRICE TO BASIC PROFIT PER ORDINARY	I			_
	SHARE (**)		10.95 times		8.23 times
13	MARKET PRICE TO BASIC PROFIT PER PREFERENT	Į			
	SHARE (**)	· ·	0.00 times		0.00 times
		<u></u>			

^(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

JUDGED INFORMATION

CONSOLIDATED Final Printing

INTEGRATION OF THE PAID SOCIAL CAPITAL STOCK

CHARACTERISTICS OF THE SHARES

SERIES	NOMINAL VALUE	VALID CUPON		NUMBER (OF SHARES	ı	CAPITAL STOCK (Thousands of Pesos)		
			PORTION	PORTION	MEXICAN	SUSCRIPTION	FIXED	VARIABLE	
A1		8	890,250,000			890,250,000	1,029,417		
TOTAL			890,250,000	0	0	890,250,000	1,029,417	0	

TOTAL NUMBER OF SHARES REPRESENTING THE PAID-IN CAPITAL STOCK ON THE DATE OF SENDING THE INFORMATION 890,250,000
SHARES PROPORTION BY:

CPO'S: UNITS: ADRS's: GDRS's: ADS's:

GDS's:

REPURCHASED OWN SHARES

	NUMBER OF	MARKET VALUE OF THE SHARE	
SERIES	SHARES	AT REPURCHASE	AT QUARTER
A1	24,750,000	29,56000	30.53000

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

JUDGED INFORMATION

CONSOLIDATED Final Printing

DECLARATION FROM THE COMPANY OFFICIALS RESPONSABLE FOR THE INFORMATION.

I HEREBY SWEAR THAT THE FINANCIAL INFORMATION HERE IN SUPPLIED TO THIS STOCK EXCHANGE, CORRESPONDING TO THE PERIOD FROM 1 OF JANUARY TO 31 OF DECEMBER OF 2001 AND 2000 IS THAT OBTAINED FROM OUR AUTHORIZED ACCOUNTING REGISTERS AND IS THE RESULT OF THE APPLICATION OF THE ACCOUNTING PRINCIPLES AND NORMS ACCEPTED AND STATED BY THE MEXICAN INSTITUTE OF PUBLIC ACCOUNTANTS AND IN THE PROVISIONS OF THE MEXICAN NATIONAL BANK AND STOCK COMMISSION (COMISION NACIONAL BANCARIA Y DE VALORES).

THE ACCOUNTING PRINCIPLES USED BY THIS COMPANY AND THE PROCESSING OF DATA FOR THE PERIOD TO WHICH THE SAID INFORMATION REFERS WERE APPLIED USING THE SAME BASES AS FOR THE SIMILAR PERIOD OF THE PREVIOUS YEAR.

C.P. QUINTIN BOTAS HERNANDEZ APODERADO

C.P. JOSE LUIS OCAÑA CASTRO

M E X I C O, D.F., AT APRIL 29 OF 2002

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

Quarter: 4 Year: 2001

NON CONSOLIDATED FINANCIAL STATEMENT

AT DECEMBER 31 OF 2001 AND 2000 (Thousands of Pesos)

JUDGED INFORMATION

TOTAL ASSETS		UDGED INFORMATION Final Printing							
TOTAL ASSETS	REF	CONCEPTS	QUARTER OF PRE	SENT	QUARTER OF P	REVIOUS			
CURRENT ASSETS	s	CUNGETIS	Amount	%	Amount	%			
CURRENT ASSETS									
CASH AND SHORT-TERM INVESTMENTS	1	TOTAL ASSETS	24,182,230	100	27,629,191	100			
A ACCOUNTS AND DOCUMENTS RECEIVABLE NET)	2	CURRENT ASSETS	1,744,187	7	2,053,300	7			
OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE 772,808 3 72,904 0 0 0 0 0 0 0 0 0	3	CASH AND SHORT-TERM INVESTMENTS	970,201	4	1,452,246	5			
INVENTORIES 0 0 0 528,150 0 2	4		0	0	<u>-</u>	0			
The Current Assets	5	OTHER ACCOUNTS AND DOCUMENTS RECEIVABLE	772,808		72,904	· ·			
BONG-TERM AND DOCUMENTS RECEIVABLE (NET)			T						
ACCOUNTS AND DOCUMENTS RECEIVABLE (NET)				_	· ·				
INVESTMENT IN SHARES OF SUBSIDIARIES AND NON-CONSOLIDATED 25,038,632 91 07 07 07 07 07 07 07 0				-	, ,				
AND NON-CONSOLIDATED 11 OTHER INVESTMENTS 12 PROPERTY, PLANT AND EQUIPMENT 13 PROPERTY, PLANT AND EQUIPMENT 14 MACHINERY AND INDUSTRIAL 15 O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		. ,	0	0	0	0			
11 OTHER INVESTMENTS	10								
12						í I			
13			-	_	•	· ·			
14 MACHINERY AND INDUSTRIAL 0 <td></td> <td></td> <td><i>'</i></td> <td></td> <td></td> <td></td>			<i>'</i>						
15	1	—	•	_	•	1 - 1			
16 ACCUMULATED DEPRECIATION 1,552 0 1,487 0			- 1		_ -				
17		·	,			•			
DEFERRED ASSETS (NET)			,	_	l '	•			
19			•	_	134,244	0			
TOTAL LIABILITIES		· · ·	,		· '	1			
21 CURRENT LIABILITIES 2,813,091 65 1,905,012 54 22 SUPPLIERS 0 0 0 0 0 0 0 23 BANK LOANS 1,196,000 28 113,230 3 24 STOCK MARKET LOANS 1,196,612 35 1,566,000 45 25 TAXES TO BE PAID 2,195 0 130,982 4 26 OTHER CURRENT LIABILITIES 0 0 0 0 0 0 28 BANK LOANS 0 0 0 0 0 0 28 BANK LOANS 0 0 0 0 0 0 29 STOCK MARKET LOANS 0 0 0 0 0 0 0 30 OTHER LOANS 0 0 0 0 0 0 0 0 31 DEFERRED LOANS 0 0 0 0 0 0 0 0 31 DEFERRED LOANS 1,498,210 35 1,613,360 46 32 OTHER LIABILITIES 0 0 0 0 0 0 0 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 19,870,929 100 24,110,819 100 36 CONTRIBUTED CAPITAL 1,029,417 5 1,365,257 6 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,73 21 5,629,799 23 39 PREMIUM ON SALES OF SHARES 1,675,246 8 2,233,648 9 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 12,953,093 65 14,882,115 62 42 RETAINED EARNINGS AND CAPITAL RESERVE 4,1994,718 211 40,970,485 170 41 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (170) (31,761,374) (132)									
22 SUPPLIERS 0 0 0 0 0 0 0 0 0	20	TOTAL LIABILITIES	4,311,301	100	3,518,372	100			
23 BANK LOANS 24 STOCK MARKET LOANS 25 TAXES TO BE PAID 26 OTHER CURRENT LIABILITIES 27 LONG-TERM LIABILITIES 38 BANK LOANS 39 STOCK MARKET LOANS 39 BANK LOANS 30 OTHER CURRENT LIABILITIES 30 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	21	CURRENT LIABILITIES	2,813,091	65	1,905,012	54			
STOCK MARKET LOANS	22	SUPPLIERS	0	0	0	0			
25	23	BANK LOANS	1,196,000	28	113,230	3			
26 OTHER CURRENT LIABILITIES 118,284 3 94,800 3 27 LONG-TERM LIABILITIES 0 0 0 0 0 0 0 0 0	24	STOCK MARKET LOANS	1,496,612	35	1,566,000	45			
27 LONG-TERM LIABILITIES 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	25	TAXES TO BE PAID	2,195	0	130,982	4			
28 BANK LOANS 0 0 0 0 29 STOCK MARKET LOANS 0 0 0 0 0 30 OTHER LOANS 0 0 0 0 0 0 31 DEFERRED LOANS 1,498,210 35 1,513,360 46 32 OTHER LIABILITIES 0 0 0 0 0 33 CONSOLIDATED STOCK HOLDERS' EQUITY 19,870,929 100 24,110,819 100 36 CONTRIBUTED CAPITAL 6,917,836 35 9,228,704 38 37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 5 1,365,257 6 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 21 5,629,799 23 39 PREMIUM ON SALES OF SHARES 1,675,246 8 2,233,648 9 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 12,953,093 65 14,88	26	OTHER CURRENT LIABILITIES	118,284	3	94,800	3			
29 STOCK MARKET LOANS 0 OTHER LOANS 0 OTHER LOANS 0 OTHER LOANS 0 OTHER LIABILITIES 0 O O O O O O O O O O O O O O O O O O O	27	LONG-TERM LIABILITIES	0	0	0	0			
30 OTHER LOANS 0 <t< td=""><td>28</td><td>BANK LOANS</td><td>0</td><td>0</td><td>0</td><td>0</td></t<>	28	BANK LOANS	0	0	0	0			
31 DEFERRED LOANS 32 OTHER LIABILITIES 33 OTHER LIABILITIES 34 OTHER LIABILITIES 35 OTHER LIABILITIES 36 CONSOLIDATED STOCK HOLDERS' EQUITY 37 PAID-IN CAPITAL 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 39 PREMIUM ON SALES OF SHARES 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 41 CAPITAL INCREASE (DECREASE) 42 RETAINED EARNINGS AND CAPITAL RESERVE 43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK 44 (33,688,504) 45 D	29	STOCK MARKET LOANS	0	0	0	0			
32 OTHER LIABILITIES 30 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	30	OTHER LOANS	. 0	0	0	0			
36 CONTRIBUTED CAPITAL 37 PAID-IN CAPITAL STOCK (NOMINAL) 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 39 PREMIUM ON SALES OF SHARES 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 41 CAPITAL INCREASE (DECREASE) 42 RETAINED EARNINGS AND CAPITAL RESERVE 43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY 41 HOLDERS' EQUITY 41 (33,688,504) 42 (31,761,374) 43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY 45 (33,688,504) 46 (170) 47 (170) 48 (31,761,374) 49 (172)	31	DEFERRED LOANS	1,498,210	35	1,613,360	46			
36 CONTRIBUTED CAPITAL 37 PAID-IN CAPITAL STOCK (NOMINAL) 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 39 PREMIUM ON SALES OF SHARES 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 40 CAPITAL INCREASE (DECREASE) 41 CAPITAL INCREASE (DECREASE) 42 REPURCHASE FUND OF SHARES 43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK 45 HOLDERS' EQUITY 46 (33,688,504) 47 (170) 48 (31,761,374) 49 (132)	32	OTHER LIABILITIES	0	0	. 0	0			
37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 5 1,365,257 6 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 21 5,629,799 23 39 PREMIUM ON SALES OF SHARES 1,675,246 8 2,233,648 9 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 12,953,093 65 14,882,115 62 42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 211 40,970,485 170 43 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (33,688,504) (170) (31,761,374) (132)	33	CONSOLIDATED STOCK HOLDERS' EQUITY	19,870,929	100	24,110,819	100			
37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 5 1,365,257 6 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 21 5,629,799 23 39 PREMIUM ON SALES OF SHARES 1,675,246 8 2,233,648 9 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 12,953,093 65 14,882,115 62 42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 211 40,970,485 170 43 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (33,688,504) (170) (31,761,374) (132)					·				
37 PAID-IN CAPITAL STOCK (NOMINAL) 1,029,417 5 1,365,257 6 38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 21 5,629,799 23 39 PREMIUM ON SALES OF SHARES 1,675,246 8 2,233,648 9 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 12,953,093 65 14,882,115 62 42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 211 40,970,485 170 43 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (33,688,504) (170) (31,761,374) (132)	36	CONTRIBUTED CAPITAL	6 917 836	35	9.228.704	38			
38 RESTATEMENT OF PAID-IN CAPITAL STOCK 4,213,173 21 5,629,799 23 39 PREMIUM ON SALES OF SHARES 1,675,246 8 2,233,648 9 40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 0 0 0 0 0 41 CAPITAL INCREASE (DECREASE) 12,953,093 65 14,882,115 62 42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 211 40,970,485 170 43 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (33,688,504) (170) (31,761,374) (132)	1				1 ' '				
39 PREMIUM ON SALES OF SHARES 1,675,246 8 2,233,648 9 9 0 0 0 0 0 0 0 0		, ,	! ' '	1	1	I.			
40 CONTRIBUTIONS FOR FUTURE CAPITAL INCREASES 41 CAPITAL INCREASE (DECREASE) 42 RETAINED EARNINGS AND CAPITAL RESERVE 43 REPURCHASE FUND OF SHARES 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY 40 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		l '	i			1			
41 CAPITAL INCREASE (DECREASE) 12,953,093 65 14,882,115 62 42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 211 40,970,485 170 43 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK (33,688,504) (170) (31,761,374) (132)			i ' '	1	1	1			
42 RETAINED EARNINGS AND CAPITAL RESERVE 41,994,718 211 40,970,485 170 43 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (170) (31,761,374) (132)			· ·		14.882.115				
43 REPURCHASE FUND OF SHARES 2,162,805 11 2,962,157 12 44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (170) (31,761,374) (132)		·	, ,	1	1 ' '	1			
44 EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY (33,688,504) (170) (31,761,374) (132)	43	REPURCHASE FUND OF SHARES	1	11		12			
HOLDERS' EQUITY (33,688,504) (170) (31,761,374) (132)	44	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK		1					
45 NET INCOME FOR THE YEAR 2,484,074 13 2,710,847 11			(33,688,504)	(170)	(31,761,374)	(132)			
45 INET INCOME FOR THE TEAR 2,710,847 11	45	NET INCOME FOR THE VEAR	0.494.074	10	2710947	1 44			
	45	INCOME FOR THE TEAR	2,484,074	13	2,710,847	''			

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

JUDGED INFORMATION

QUARTER: 4

YEAR:2001

NON CONSOLIDATED FINANCIAL STATEMENT

BREAKDOWN OF MAIN CONCEPTS

(Thousands of Pesos)

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REF	CONCEPTS	QUARTER OF PRE FINANCIAL YEA		GUARTER OF PREVIOUS FINANCIAL YEAR		
S		Amount	%	Amount	%	
				-		
3	CASH AND SHORT-TERM INVESTMENTS	070 004	100		400	
46	CASH	970,201 118	0	1,452,246 342	100	
47	SHORT-TERM INVESTMENTS	970,083	100	1,451,904	100	
18	DEFERRED ASSETS (NET)	417,726	100	134,244	100	
48	AMORTIZED OR REDEEMED EXPENSES	398,685	95	937	1	
49	GOODWILL	19,041	5	133,307	99	
50 51	DEFERRED TAXES OTHERS	0	0	. 0	0	
31	OTHERS	0	0	0	0	
21	CURRENT LIABILITIES	2,813,091	100	1,905,012	100	
52	FOREING CURRENCY LIABILITIES	0	0	102,490	5	
53	MÉXICAN PESOS LIABILITIES	2,813,091	100	1,802,522	95	
24	STOCK MARKET LOANS	1,496,612	100	1,566,000	100	
54 55	COMMERCIAL PAPER	1,496,612	100	. 0	0	
55 56	CURRENT MATURITIES OF MEDIUM TERM NOTES	0	0	. 1,566,000	100	
50	CURRENT MATURITIES OF BONDS	0	0	0	0	
26	OTHER CURRENT LIABILITIES	118,284	100	94,800	100	
57	OTHER CURRENT LIABILITIES WITH COST	´ o	0	43,812	46	
58	OTHER CURRENT LIABILITIES WITHOUT COST	118,284	100	50,988	54	
27	LONG-TERM LIABILITIES	0	100	ا ه	100	
59	FOREING CURRENCY LIABILITIES	0	0		0	
60	MEXICAN PESOS LIABILITIES	0	0		o ·	
29 61	STOCK MARKET LOANS	. 0	100	0	100	
61 62	BONDS MEDIUM TERM NOTES		0		0	
	MEDION, TETIN NOTES		0		0	
30	OTHER LOANS	0	100	o	100	
63	OTHER LOANS WITH COST	"	0	۱	0	
64	OTHER LOANS WITHOUT COST		ō		0	
31	DEFERRED LOANS	1,498,210	100	1,613,360	100	
65	NEGATIVE GOODWILL	1,430,210	0	1,613,360	0	
66	DEFERRED TAXES	1,498,210	100	1,613,360	100	
67	OTHERS	0	0	0	0	
32	OTHER LIABILITIES	o	100	o	100	
68 69	RESERVES OTHERS LIABILITIES		. 0		0	
69	OTHERS LIABILITIES	ļ	0		0	
44	EXCESS (SHORTFALL) IN RESTATEMENT OF STOCK HOLDERS' EQUITY	(33,688,504)	100	(31,761,374)	100	
70	ACCUMULATED INCOME DUE TO MONETARY POSITION	213,386	1	213,386	1	
71	INCOME FROM NON-MONETARY POSITION ASSETS	(33,901,890)	(101)	(31,974,760)	, (101)	
			· /	(= 1,= 1 1,1 20)	(14.)	

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:4

YEAR:2001

NON CONSOLIDATED FINANCIAL STATEMENT OTHER CONCEPTS

(Thousands of Pesos)

JUDGED INFORMATION

REF CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR		
S		Amount	Amount	
72	WORKING CAPITAL	(1.068,904)	148,288	
73	PENSIONS FUND AND SENIORITY PREMIUMS	0	0	
74	EXECUTIVES (*)	0	0	
75	EMPLOYERS (*)	. 0	0	
76	WORKERS (*)	0	0	
77	CIRCULATION SHARES (*)	890,250,000	893,500,000	
78	REPURCHASED SHARES (*)	24,750,000	21,500,000	

^(*) THESE CONCEPTS SHOULD BE EXPRESSED IN UNITS.

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

NON CONSOLIDATED EARNING STATEMENT FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000

(Thousands of Pesos)

JUDGED INFORMATION

REF		QUARTER OF PRESENT QU FINANCIAL YEAR		UARTER OF PREVIOUS FINANCIAL YEAR		
R	CONCEPTS	Amount	%	Amount	%	
1	NET SALES	239,777	100	254,185	100	
2	COST OF SALES	, o	0	´ o	0	
3	GROSSINCOME	239,777	100	254,185	100	
4	OPERATING	0	0	0	0	
5	OPERATING INCOME	239,777	100	254,185	100	
6	TOTAL FINANCING COST	570,768	238	299,890	118	
7	INCOME AFTER FINANCING COST	(330,991)	(138)	(45,705)	(18)	
8	OTHER FINANCIAL OPERATIONS	218,020	91	220,405	87	
9	INCOME BEFORE TAXES AND WORKERS' PROFIT					
	SHARING	(549,011)	(229)	(266,110)	(105)	
10	RESERVE FOR TAXES AND WORKERS' PROFIT		1			
	SHARING	(286,365)	(119)	(111,186)	(44)	
11	NET INCOME AFTER TAXES AND WORKERS' PROFIT			i		
	SHARING	(262,646)	(110)	(154,924)	(61)	
12	SHARE IN NET INCOME OF SUBSIDIARIES AND		i			
	NON-CONSOLIDATED ASSOCIATES	2,746,720	1,146	2,865,771	1,127	
13	CONSOLIDATED NET INCOME OF CONTINUOUS					
		2,484,074	1,036	2,710,847	1,066	
14	INCOME OF DISCONTINUOUS OPERATIONS	0	0	0	0	
15	CONSOLIDATED NET INCOME BEFORE					
	EXTRAORDINARY ITEMS	2,484,074	1,036	2,710,847	1,066	
16	EXTRAORDINARY ITEMS NET EXPENSES (INCOME)	0	0	0	0	
17	NET EFFECT AT THE BEGINNING OF THE YEAR BY					
4.0	CHANGES IN ACCOUNTING PRINCIPLES	0	0	0	0	
18	NET CONSOLIDATED INCOME	2,484,074	1,036	2,710,847	1,066	
			ļ	,		
			l			

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

NON CONSOLIDATED EARNING STATEMENT BREAKDOWN OF MAIN CONCEPTS

(Thousands of Pesos)

JUDGED INFORMATION

Final Printing

REF	CONCEPTS	QUARTER OF F		QUARTER OF PREVIOUS FINANCIAL		
R	CONCEPTS	Amount	% Amount		%	
1	NET SALES	239,777	100	254,185	100	
21	DOMESTIC	239,777	100	254,185	100	
22	FOREIGN	0	0	. 0	0	
23	TRANSLATED INTO DOLLARS (***)	0	0	0	0	
1					ľ	
6	TOTAL FINANCING COST	570,768	100	299,890	100	
24	INTEREST PAID	389,790	68	321,659	107	
25	EXCHANGE LOSSES	475,724	83	191,140	64	
26	INTEREST EARNED	55,366	10	69,184	23	
27	EXCHANGE PROFITS	279,590	49	206,365	69	
28	GAIN DUE TO MONETARY POSITION	40,210	7	62,640	21	
			,			
8	OTHER FINANCIAL OPERATIONS	218,020	100	220,405	100	
29 30	OTHER NET EXPENSES (INCOME) NET	218,024	100	726,434	330	
31	(PROFIT) LOSS ON SALE OF OWN SHARES	0	0	(500.000)	0	
31	(PROFIT) LOSS ON SALE OF SHORT-TERM INVESTMENTS	(4)	0	(506,029)	(230)	
10	RESERVE FOR TAXES AND WORKERS' PROFIT SHARING	(000 005)	100	(444 400)	100	
32	INCOME TAX	(286,365)		(111,186)		
33	DEFERED INCOME TAX	(206.005)	(100)	2,057	(100)	
33 34	WORKERS' PROFIT SHARING	(286,365) 0	(100)	(113,243)	(102)	
35	DEFERED WORKERS' PROFIT SHARING	0	0	0	0	
ــــــــــــــــــــــــــــــــــــــ	52. 2.125 7. 61 NEI (6 1 11 6) 17 61 NI III (6	0	<u> </u>		U	

(***) THOUSANDS OF DOLLARS

STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR 2001

NON CONSOLIDATED EARNING STATEMENT OTHER CONCEPTS (Thousands of Pesos)

JUDGED INFORMATION

REF R	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR Amount	QUARTER OF PREVIOUS FINANCIAL YEAR Amount
36 37 38 39	TOTAL SALES NET INCOME OF THE YEAR NET SALES (**) OPERATION INCOME (**)	239,778 0 239,777 239,777	254,186 . 0 254,185 254,185
41	NET CONSOLIDATED INCOME (**)	2,484,074	2,710,847

^(**) THE RESTATED INFORMATION ON THE LAST TWELVE MONTHS SHOULD BE USED

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4

YEAR: 2001

NON CONSOLIDATED FINANCIAL STATEMENT FROM JANUARY THE 1st TO DECEMBER 31 OF 2001 AND 2000

(Thousands of Pesos)

JUDGED INFORMATION

REF	00105575	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR		
c	CONCEPTS	Amount	Amount		
1	CONSOLIDATED NET INCOME +(-) ITEMS ADDED TO INCOME WHICH DO NOT	2,484,074	2,710,847		
3	REQUIRE USING CASH CASH FLOW FROM NET INCOME OF THE YEAR	(2,912,907) (428,833)	(2,797,105) (86,258)		
4	CASH FLOW FROM CHANGE IN WORKING CAPITAL	(60,029)	(125,346)		
5	CASH GENERATED (USED) IN OPERATING ACTIVITIES CASH FLOW FROM EXTERNAL FINANCING	(488,862) 2,569,828	(211,604) 669,563		
7 8	CASH FLOW FROM INTERNAL FINANCING CASH FLOW GENERATED (USED) BY FINANCING	(83,498) 2,486,330	(129,908) 539,655		
9 10	CASH FLOW GENERATED (USED) IN INVESTMENT ACTIVITIES NET INCREASE (DECREASE) IN CASH AND SHORT-TERM	(2,479,513)	(436,222)		
, ,	INVESTMENTS	(482,045)	. (108,171)		
11	CASH AND SHORT-TERM INVESTMENTS AT THE BEGINNING OF PERIOD CASH AND SHORT-TERM INVESTMENTS AT THE END	1,452,246	1,560,417		
12	OF PERIOD	970,201	1,452,246		

STOCK EXCHANGE CODE: GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER: 4 YEAR: 2001

NON CONSOLIDATED FINANCIAL STATEMENT BREAKDOWN OF MAIN CONCEPTS (Thousands of Pesos)

JUDGED INFORMATION

REF	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR		
С	ochoci 10	Amount	Amount		
2	+ (-) ITEMS ADDED TO INCOME WHICH DO NOT REQUIRE				
_	UŠÍNG CASH	(2,912,907)	(2,797,105)		
13 14	DEPRECIATION AND AMORTIZATION FOR THE YEAR + (-) NET INCREASE (DECREASE) IN PENSIONS FUND	698	591		
'*	AND SENIORITY PREMIUMS	0	0		
15	+ (-) NET LOSS (PROFIT) IN MONEY EXCHANGE	. 0	o		
16	+ (-) NET LOSS (PROFIT) IN ASSETS AND LIABILITIES ACTUALIZATION	0	o		
17	+ (-) OTHER ITEMS	(2,913,605)	(2,797,696)		
	OACH ELOWEROM OHANGE IN WORKING GARITAT				
4 18	CASH FLOW FROM CHANGE IN WORKING CAPITAL + (-) DECREASE (INCREASE) IN ACCOUNT RECEIVABLE	(60,029) 0	(125,346) 0		
19	+ (-) DECREASE (INCREASE) IN INVENTORIES	0	o ;		
20	+ (-) DECREASE (INCREASE) IN OTHER ACCOUNT RECEIVABLE	(169,753)	(151,056)		
21	+ (-) INCREASE (DECREASE) IN SUPPLIER ACCOUNT	(109,733)	(131,036)		
22	+ (-) INCREASE (DECREASE) IN OTHER LIABILITIES	109,724	25,710		
6	CASH FLOW FROM EXTERNAL FINANCING	2,569,828	669,563		
23	+ SHORT-TERM BANK AND STOCK MARKET FINANCING	1,013,382	1,669,333		
24	+ LONG-TERM BANK AND STOCK MARKET FINANCING	0	(1,706,314)		
25 26	+ DIVIDEND RECEIVED + OTHER FINANCING	1,600,257 (43,811)	662,733 43,811		
27	(-) BANK FINANCING AMORTIZATION	o´	0		
28 29	(-) STOCK MARKET AMORTIZATION (-) OTHER FINANCING AMORTIZATION	0	0 0		
25	(-) OTHER FINANCING AMORTIZATION				
7	CASH FLOW FROM INTERNAL FINANCING	(83,498)	(129,908)		
30 31	+ (-) INCREASE (DECREASE) IN CAPITAL STOCKS (-) DIVIDENS PAID	(4,966) 0	(10,369) 0		
32	+ PREMIUM ON SALE OF SHARES	(78,532)	(119,539)		
33	+ CONTRIBUTION FOR FUTURE CAPITAL INCREASES	0	0		
9	CASH FLOW GENERATED (UTILIZED) IN INVESTMENT				
	ACTIVITIES	(2,479,513)	(436,222)		
34	+ (-) DECREASE (INCREASE) IN STOCK INVESTMENTS OF A PERMANENT NATURE	(1.090,512)	(435,460)		
35	(-) ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT	(327)	(762)		
36	(-) INCREASE IN CONSTRUCTIONS IN PROGRESS	0	0		
37 38	+ SALE OF OTHER PERMANENT INVESTMENTS + SALE OF TANGIBLE FIXED ASSETS	0	0 0		
39	+ (-) OTHER ITEMS	(1,388,674)	Ö		
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STOCK EXCHANGE CODE:GCARSO GRUPO CARSO, S.A. DE C.V.

QUARTER:4

YEAR: 2001

RATIOS NON CONSOLIDATED

JUDGED INFORMATION

REF P	CONCEPTS	QUARTER OF PRESENT FINANCIAL YEAR	QUARTER OF PREVIOUS FINANCIAL YEAR
1 2 3 4 5	YIELD NET INCOME TO NET SALES NET INCOME TO STOCK HOLDERS' EQUITY (**) NET INCOME TO TOTAL ASSETS (**) CASH DIVIDENDS TO PREVIOUS YEAR NET INCOME INCOME DUE TO MONETARY POSITION TO NET INCOME	1,035.99 % 12.50 % 10.27 % 0.00 % (1.62) %	1,066.49 % 11.24 % 9.81 % 0.00 % (2.31) %
6 7 8 9 10	ACTIVITY NET SALES TO NET ASSETS (**) NET SALES TO FIXED ASSETS (**) INVENTORIES ROTATION (**) ACCOUNTS RECEIVABLE IN DAYS OF SALES PAID INTEREST TO TOTAL LIABILITIES WITH COST (**)	0.01 times 161.68 times 0.00 times 0 days 14.48 %	0.01 times 152.57 times 0.00 times 0 days 18.21 %
11 12 13 14 15 16	LEVERAGE TOTAL LIABILITIES TO TOTAL ASSETS TOTAL LIABILITIES TO STOCK HOLDERS' EQUITY FOREIGN CURRENCY LIABILITIES TO TOTAL LIABILITIES LONG-TERM LIABILITIES TO FIXED ASSETS OPERATING INCOME TO INTEREST PAID NET SALES TO TOTAL LIABILITIES (**)	17.83 % 0.22 times 0.00 % 0.00 % 0.62 times 0.06 times	12.73 % 0.15 times 2.91 % 0.00 % 0.79 times 0.07 times
17 18 19 20	LIQUIDITY CURRENT ASSETS TO CURRENT LIABILITIES CURRENT ASSETS LESS INVENTORY TO CURRENT LIABILITIES CURRENTS ASSETS TO TOTAL LIABILITIES AVAILABLE ASSETS TO CURRENT LIABILITIES	0.62 times 0.62 times 0.40 times 34.49 %	1.08 times 1.08 times 0.58 times . 76.23 %
21 22 23	CASH FLOW CASH FLOW FROM NET INCOME TO NET SALES CASH FLOW FROM CHANGES IN WORKING CAPITAL TO NET SALES CASH GENERATED (USED) IN OPERATING TO	(178.85) % (25.04) %	(33.94) % (49.31) %
24	INTEREST PAID EXTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING	(1.25) times 103.36 %	(0.66) times 124.07 %
25 26	INTERNAL FINANCING TO CASH GENERATED (USED) IN FINANCING ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT	(3.36) %	(24.07) %
	TO CASH GENERATED (USED) IN INVESTMENT ACTIVITIES	0.01 %	0.17

^(**) IN THESE RATIOS FOR THE DATA TAKE INTO CONSIDERATION THE LAST TWELVE MONTHS.

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QUARTER: 4

YEAR: 2001

DATA PER SHARE NON CONSOLIDATED FINANCIAL STATEMENT

JUDGED INFORMATION

REF	REF CONCEPTS		QUARTER OF PRESENT FINANCIAL YEAR			QUARTER OF PREVIOUS FINANCIAL YEAR		
D			Amount		Amount			
1 2 3 4 5 6 7 8 9	BASIC PROFIT PER ORDINARY SHARE (**) BASIC PROFIT PER PREFERENT SHARE (**) DILUTED PROFIT PER ORDINARY SHARE (**) CONTINUOUS OPERATING PROFIT PER COMUN SHARE(**) EFFECT OF DISCONTINUOUS OPERATING ON CONTINUOUS OPERATING PROFIT PER SHARE (**) EFFECT OF EXTRAORDINARY PROFIT AND LOSS ON CONTINUOUS OPERATING PROFIT PER SHARE (**) EFFECT BY CHANGES IN ACCOUNTING POLICIES ON CONTINUOUS OPERATING PROFIT PER SHARE (**) CARRYING VALUE PER SHARE CASH DIVIDEND ACUMULATED PER SHARE DIVIDEND IN SHARES PER SHARE	***	2.79 0.00 0.00 2.79 0.00 0.00 0.00 22.32 0.00	shares	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3.02 0.00 0.00 3.02 0.00 0.00 26.98 0.00 0.00 s		
11 12 13	MARKET PRICE TO CARRYING VALUE MARKET PRICE TO BASIC PROFIT PER ORDINARY SHARE (**) MARKET PRICE TO BASIC PROFIT PER PREFERENT SHARE (**)		1.37 10.95 0.00			0.92 t 8.23 t 0.00 t	times	

^(**) TO CALCULATE THE DATA PER SHARE USE THE NET INCOME FOR THE LAST TWELVE MONTHS.